

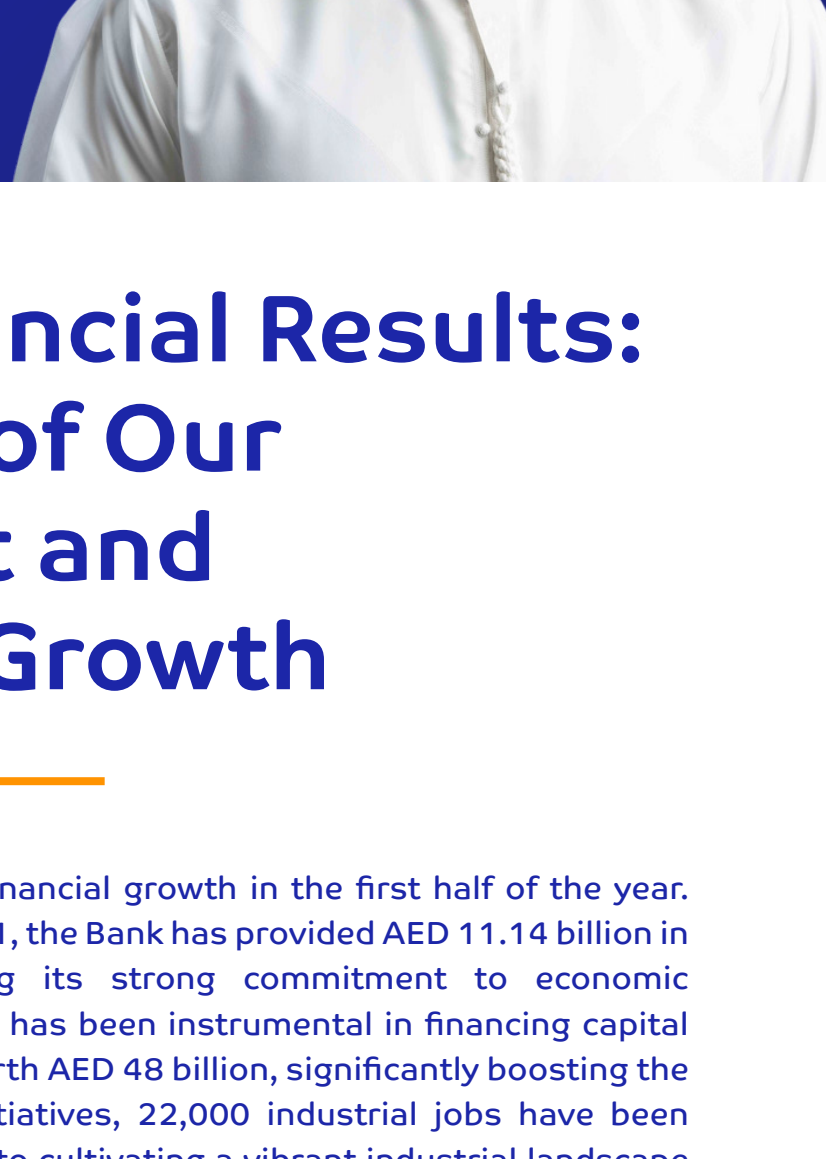


## Building a Thriving Economy Together

As we embrace the vibrant energy of the summer season, I am filled with pride in the milestones we have achieved so far. Our commitment to propelling a diversified, resilient, and innovation-driven economy has never been stronger. Since April 2021, we have delivered a remarkable AED 11.14 billion in cumulative financing, significantly enhancing our contribution to the UAE's industrial GDP, which stood at AED 5.5 billion in H1 2024. This success reflects the vital guidance of our Board of Directors, as well as the support and dedication of our employees, partners, and stakeholders.

As the key financial engine for economic development and industrial advancement, our approach emphasizes strategic partnerships and tailored financing solutions to advance the UAE's diversified economy. Our commitment to generating in-country value ensures that the economic benefits are firmly rooted within the UAE. Our heartfelt gratitude to our partners for their ongoing support. Together, we will continue to drive the UAE's economic growth to new heights.

Ahmed Mohamed Al Naqbi  
Chief Executive Officer



## H1 2024 Financial Results: A Reflection of Our Commitment and Remarkable Growth

EDB has made impressive strides in financial growth in the first half of the year. Since launching its new strategy in 2021, the Bank has provided AED 11.14 billion in cumulative total financing, reflecting its strong commitment to economic development. Even more exciting, EDB has been instrumental in financing capital expenditures for industrial projects worth AED 48 billion, significantly boosting the industrial sector. Thanks to these initiatives, 22,000 industrial jobs have been created, showcasing EDB's dedication to cultivating a vibrant industrial landscape and propelling economic progress in the UAE. These achievements truly underscore the Bank's pivotal role in shaping a resilient and diversified future.



## Recognition at Global Economics Awards 2024

EDB has proudly won two prestigious accolades at the Global Economics Awards 2024, including Best Financing Solution for Economic Development - UAE 2024 and Best Bank for Industrial Development - UAE 2024.

These honors highlight EDB's vital role in driving economic and industrial growth as well as its dedication to delivering innovative financing solutions that empower private sector businesses to achieve sustainable success.

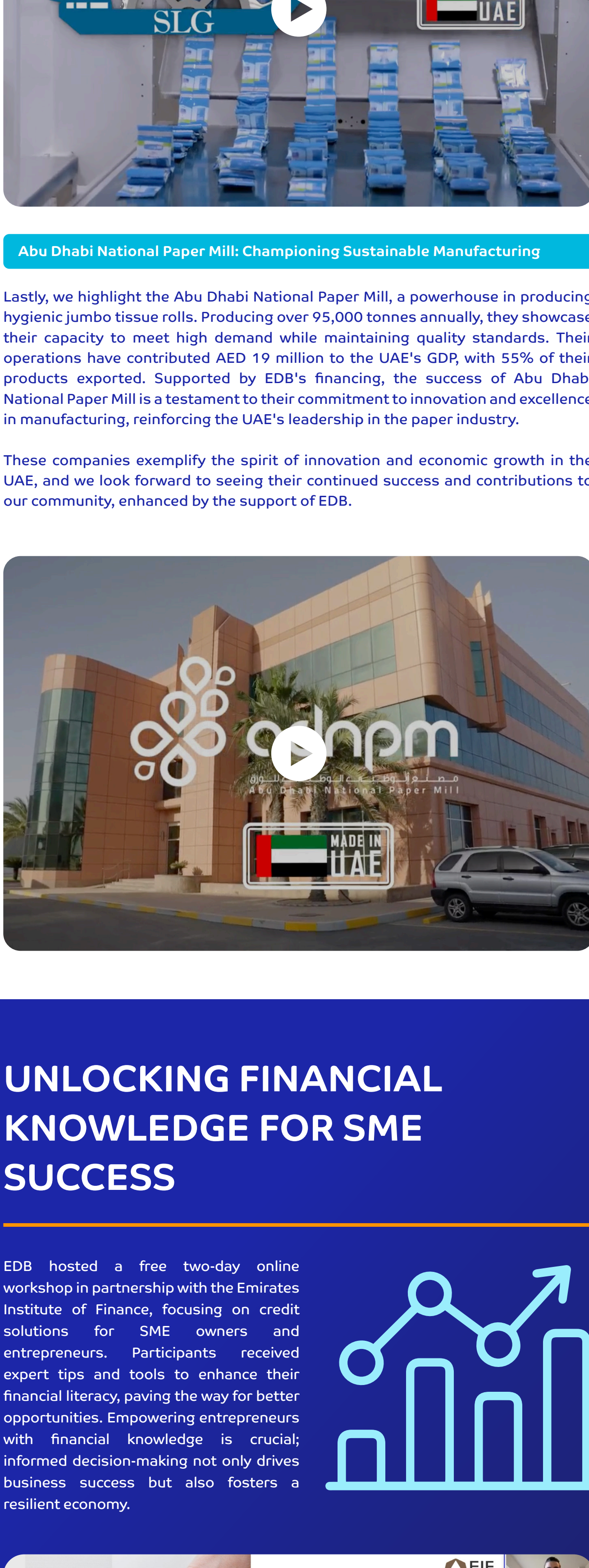


## Featured Collaborations

This month, we shine a spotlight on three remarkable companies that are making significant contributions to the UAE's economy and industry, with the support of EDB's financing.

### ACME: Pioneering Innovations in the UAE's Industrial Sector

First, we have ACME, a leading engineering factory based in Dubai specializing in warehouse automation solutions. With an impressive track record of over 5,000 completed projects, ACME has demonstrated its expertise and created more than 200 jobs in the region. Their commitment to empowering local manufacturing and driving innovation, bolstered by EDB's financial support, has positioned them as a key player in the industry, setting benchmarks for efficiency in warehouse operations.



### Silver Line Gate: Transforming Food Production in the UAE

Next, let's look at Silver Line Gate, one of the largest producers of dairy products in the UAE. With a remarkable production capacity of 60,000 metric tons per year, Silver Line Gate plays a vital role in meeting the region's dairy demands. The company has significantly impacted the economy, contributing AED 18.68 million to the UAE's GDP, with 70% of their revenue generated from export sales. EDB's financing has reinforced their dedication to quality and sustainability, enhancing local consumption and strengthening their presence in international markets.



### Abu Dhabi National Paper Mill: Championing Sustainable Manufacturing

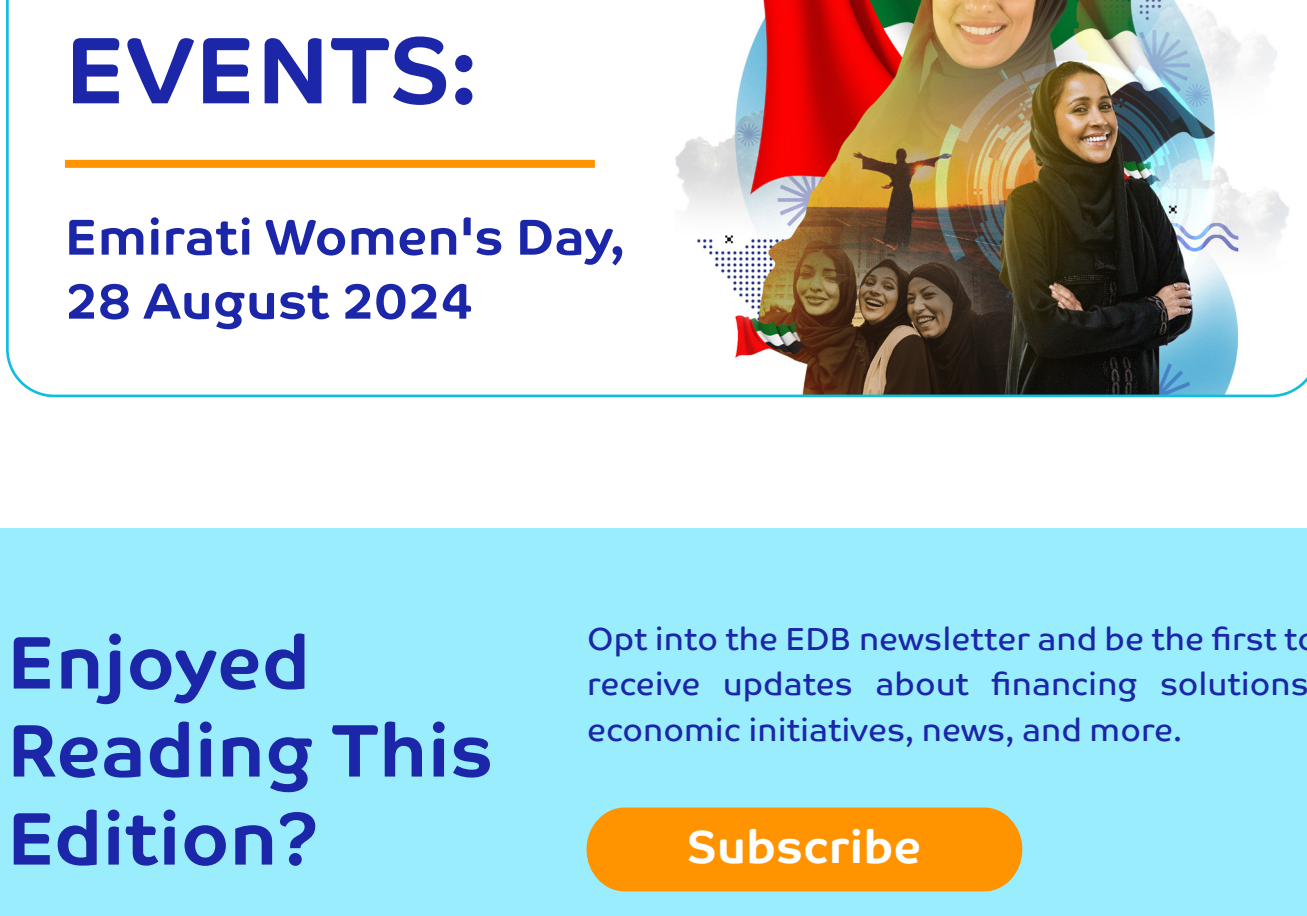
Lastly, we highlight the Abu Dhabi National Paper Mill, a powerhouse in producing hygienic jumbo tissue rolls. Producing over 95,000 tonnes annually, they showcase their capacity to meet high demand while maintaining quality standards. Their operations have contributed AED 19 million to the UAE's GDP, with 55% of their products exported. Supported by EDB's financing, the success of Abu Dhabi National Paper Mill is a testament to their commitment to innovation and excellence in manufacturing, reinforcing the UAE's leadership in the paper industry.

These companies exemplify the spirit of innovation and economic growth in the UAE, and we look forward to seeing their continued success and contributions to our community, enhanced by the support of EDB.



## UNLOCKING FINANCIAL KNOWLEDGE FOR SME SUCCESS

EDB hosted a free two-day online workshop in partnership with the Emirates Institute of Finance, focusing on credit solutions for SME owners and entrepreneurs. Participants received expert tips and tools to enhance their financial literacy, paving the way for better opportunities. Empowering entrepreneurs with financial knowledge is crucial; informed decision-making not only drives business success but also fosters a resilient economy.



## LATEST EVENTS

### EDB at Investopia Chennai: Advancing "Make it in the Emirates"

H.E. Ali Abdulla Al Saadi, Board Member at the Emirates Development Bank (EDB), along with Shaker Zainal, Chief Business Officer, and Abdullah Al Hamed, Vice President of mSMEs at EDB, participated in the Investopia Chennai event at Leela Palace Chennai on July 24, 2024. During a panel discussion focused on the "Make it in the Emirates" initiative, Shaker Zainal emphasized EDB's dedication to supporting the UAE's industrial growth through innovative financing solutions tailored for both SMEs and large corporations. He highlighted the importance of financial tools like long-term loans and working capital in enabling manufacturers to expand their operations within the UAE and internationally, ultimately contributing to GDP growth and economic diversification.



### Supporting Young Emiratis to Begin their Entrepreneurial Journey

We are thrilled to announce EDB's upcoming Student Entrepreneurship Bootcamp, tailored specifically for UAE national students aged 16-19, scheduled for August 19-22. This unique program is designed to inspire and equip young minds with essential entrepreneurial skills vital for their future success. Participants will engage in interactive training workshops, benefit from invaluable mentorship, and explore exclusive opportunities through our internship program.



**EDB is hosting a Student Entrepreneurship Bootcamp for UAE national students**

## PARTNER EVENTS

### Emirates Development Bank Participates in Export Enhancement Workshop

Emirates Development Bank recently participated in a workshop with Etihad Credit Insurance (ECI) and the Abu Dhabi Sector of Commerce & Industry, focused on boosting export capabilities for the private sector in the UAE. During the workshop EDB presented its tailored financing solutions, including trade finance and export credit aimed at empowering the global competitiveness of UAE businesses and supporting their growth in international markets.



### EDB Joins Abu Dhabi Airports Free Zone in Celebrating 10 Years of Success

Emirates Development Bank (EDB) recently partnered with Abu Dhabi Airports Free Zone (ADAFZ) to commemorate a decade of successful business at ADAFZ through a Business Professional Networking Event. Abdulla Al Hamed, Vice President of mSMEs at EDB, delivered an insightful presentation highlighting EDB's mission, innovative financing solutions, and the Bank's dedication to empowering both SMEs and large enterprises. He underscored the significance of EDB's partnership-driven approach in generating economic impact and promoting sustainable growth.



## UPCOMING EVENTS:

**Emirati Women's Day, 28 August 2024**



## Enjoyed Reading This Edition?

Opt into the EDB newsletter and be the first to receive updates about financing solutions, economic initiatives, news, and more.

[Subscribe](#)



**We Want to Hear From You.**

Feel free to reach out to us on [marketing@edb.gov.ae](mailto:marketing@edb.gov.ae) or through any of our social media channels.



## Have a Business Inquiry? Contact Us

**Large corporates**  
➤ AED 250M turnover

[wb@edb.gov.ae](mailto:wb@edb.gov.ae)

**SMEs**  
➤ AED 250M turnover

[edbbusinessfinance@edb.gov.ae](mailto:edbbusinessfinance@edb.gov.ae)