



Empowering a Sustainable Future

As always, we stand firm in our commitment to supporting businesses, promoting entrepreneurship, and delivering economic impact. Our dedication remains strong.

The successful completion of EDB's Student Entrepreneurship Bootcamp highlighted our commitment to empowering young Emiratis and shaping the entrepreneurs of tomorrow.

Looking ahead, September is set to be an exciting month for EDB as we take part in several key industry events, including the Global Vertical Farming Show, Sharjah Investment Forum 2024, and Gulfood Green & Gulfood Agrotech. These platforms will provide an opportunity to showcase our commitment to supporting investments in priority sectors within the UAE.

I'm pleased to announce that our upcoming EDB Connect forum will take place in Dubai on October 7th at the Etihad Museum. We look forward to welcoming a large number of our valued partners and stakeholders to this significant event.

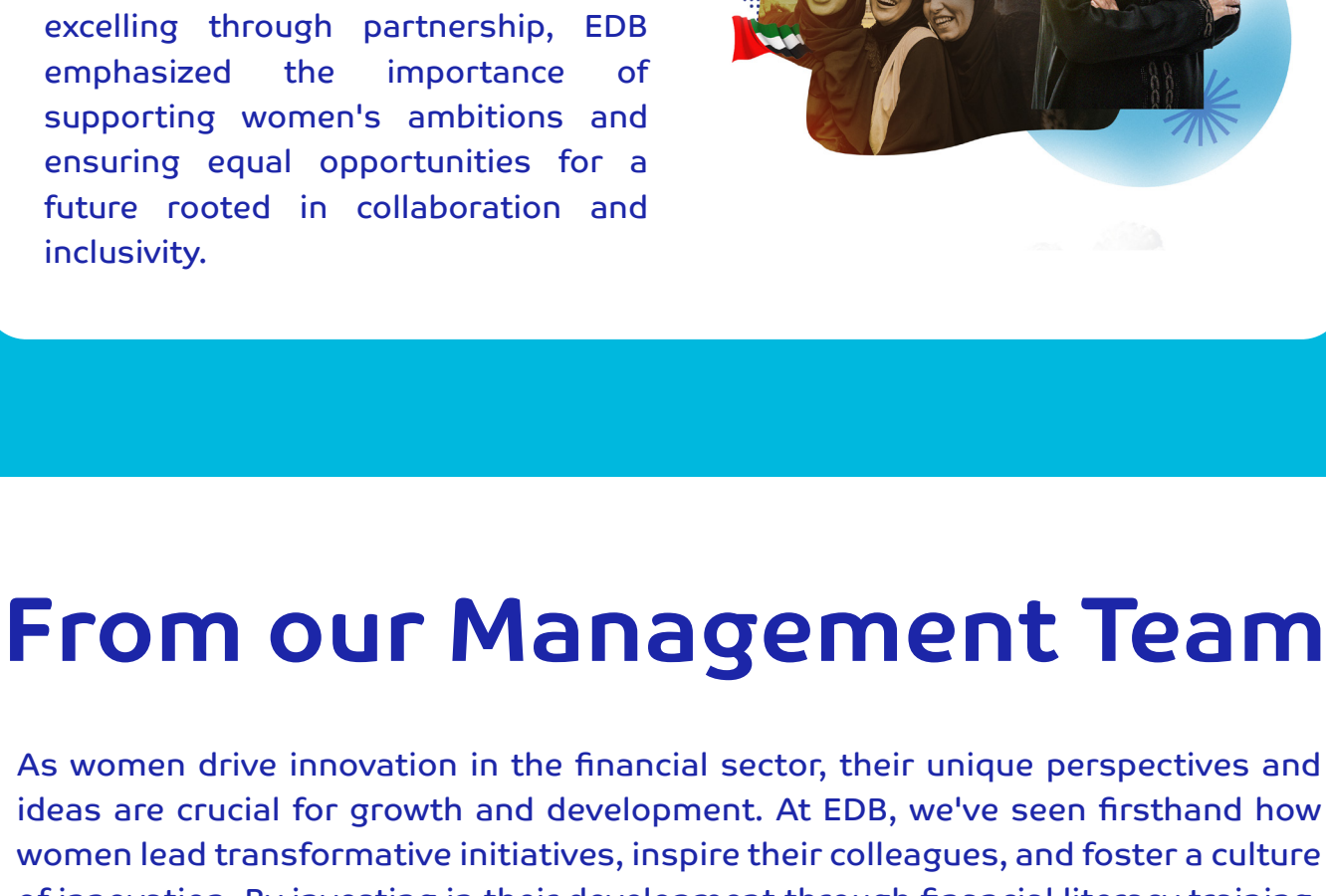
Ahmed Mohamed Al Naqbi
Chief Executive Officer



From Classroom to Boardroom: EDB's Student Entrepreneurship Bootcamp Ignites Emirati Youth's Business Potential

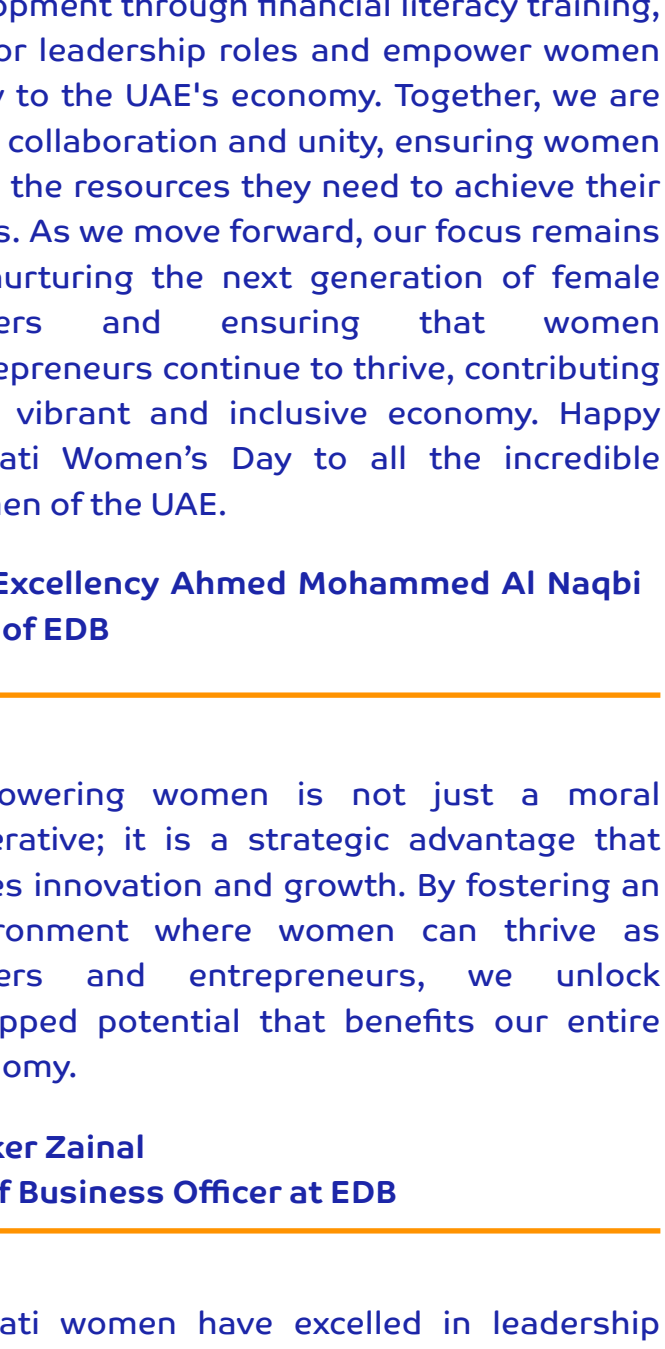
We recently wrapped up a transformative four-day Student Entrepreneurship Bootcamp, where students engaged in hands-on workshops facilitated by industry experts. This bootcamp offered invaluable insights into the world of entrepreneurship, showcasing EDB's steadfast commitment to nurturing the next generation of Emirati innovators. We were privileged to have the active participation of our board member, H.E. Ali Abdulla Al Saadi, alongside Shaker Zainal, Chief Business Officer, and Dr. Abeer Al Sumaiti, Chief Human Resources Officer.

This initiative was made possible through the invaluable contributions of our esteemed guest speakers from transpright.com, the Mohammed Bin Rashid Innovation Fund, the Artificial Intelligence, Digital Economy, and Remote Work Applications Office (UAE), AR Engineering, Rebound Materials, and Silverline Gate Foodstuff Trading L.L.C. Their expertise and insights were instrumental in the program's success.



Emirati Women's Day: Collaborating for a Brighter Tomorrow

EDB joined the nationwide celebration of Emirati Women's Day, highlighting the vital role of Emirati women in the UAE's socio-economic development. The Bank organized engaging activities, workshops, and inspiring talks featuring influential speakers who shared success stories of Emirati women, fostering empowerment and connection. Embracing this year's theme, "We Collaborate for Tomorrow," which aligns with its core value of excelling through partnership, EDB emphasized the importance of supporting women's ambitions and ensuring equal opportunities for a future rooted in collaboration and inclusivity.

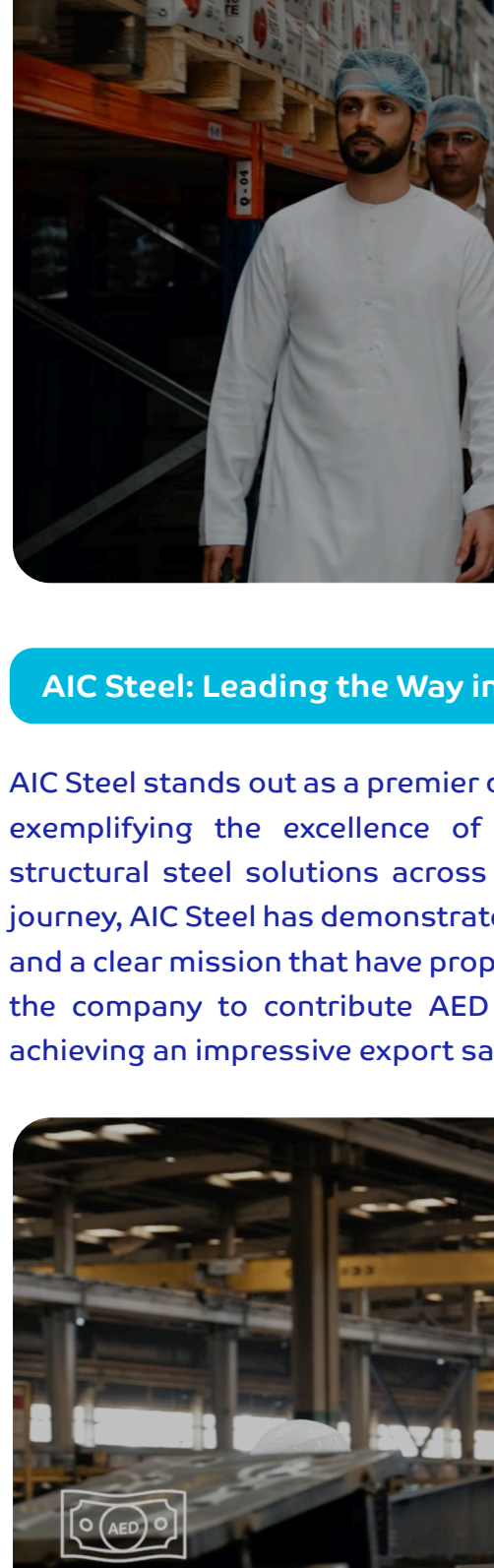


From our Management Team

As women drive innovation in the financial sector, their unique perspectives and ideas are crucial for growth and development. At EDB, we've seen firsthand how women lead transformative initiatives, inspire their colleagues, and foster a culture of innovation. By investing in their development through financial literacy training, and financing support, we equip them for leadership roles and empower women entrepreneurs to contribute significantly to the UAE's economy. Together, we are building a strong community that values collaboration and unity, ensuring women have the resources they need to achieve their goals. As we move forward, our focus remains on nurturing the next generation of female leaders and ensuring that women entrepreneurs continue to thrive, contributing to a vibrant and inclusive economy. Happy Emirati Women's Day to all the incredible women of the UAE.



His Excellency Ahmed Mohammed Al Naqbi
CEO of EDB



Empowering women is not just a moral imperative; it is a strategic advantage that drives innovation and growth. By fostering an environment where women can thrive as leaders and entrepreneurs, we unlock untapped potential that benefits our entire economy.

Shaker Zainal
Chief Business Officer at EDB



Emirati women have excelled in leadership roles across the country's most prominent and strategic industries. The success of Emirati women today is a testament to their determination, ambition, and the unwavering support of the UAE's leadership.

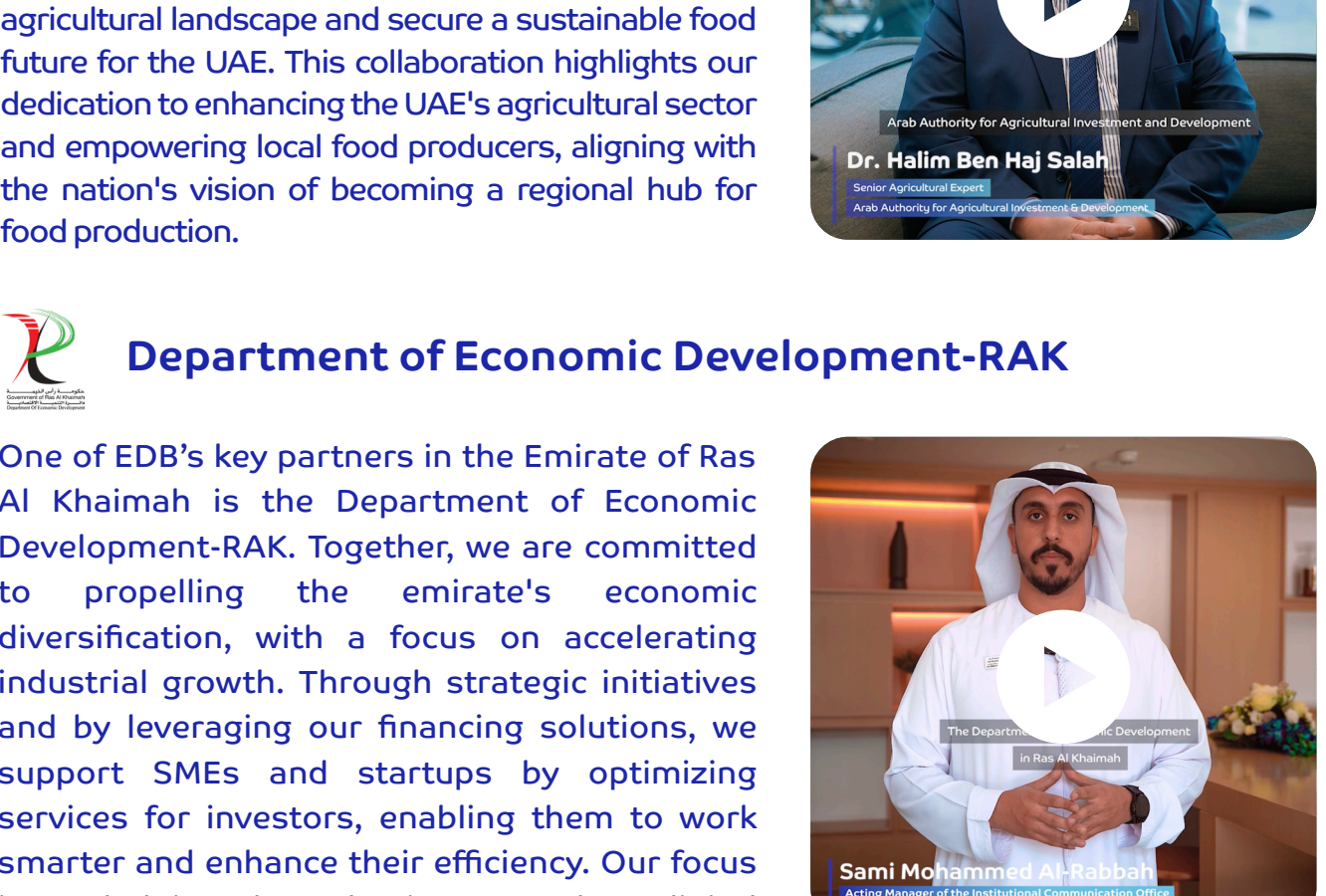
Dr. Abeer Al Sumaiti
Chief Human Resources Officer at EDB

Behind the Success

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.

RAK Ceramics – A Journey to Global Excellence

RAK Ceramics, one of the world's largest ceramics brands based in the Emirate of Ras Al Khaimah, is making a significant global impact by expanding its exports to over 150 countries. With a financial turnover surpassing USD 1 billion, RAK Ceramics has truly earned its status as a unicorn in the industry. EDB is proud to support the company's growth through innovative financing solutions, enabling it to increase its contribution to the national GDP to over AED 48 million. RAK Ceramics not only boosts economic growth and creates jobs, but its dedication to sustainability and innovation, especially through reused materials, makes it stand out.



Trofina Food: Supplying the World with Premium Food and Beverage Products

Next, we highlight Trofina Food ME, a company known for its impressive innovation in creating and manufacturing food products that promote a healthy lifestyle in the UAE and beyond. The company's state-of-the-art food and beverage factory has taken its operations to new levels, with 80% of products exported worldwide and an annual production capacity of 60,000 tons. The support from EDB in Sharjah has been crucial in helping this local brand grow, leading to the creation of over 200 jobs. Trofina Food's success showcases EDB's role in boosting national food production while supporting the UAE's food security and economic goals.



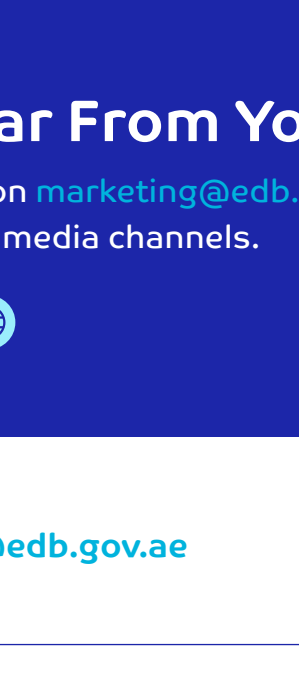
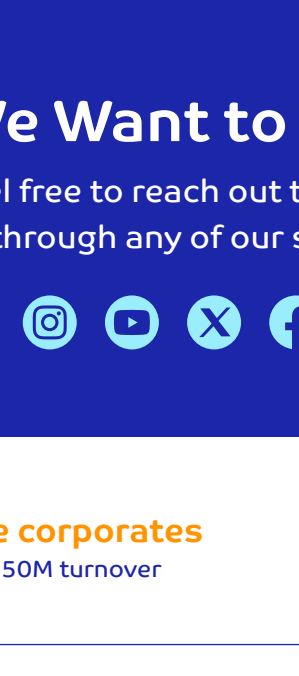
AIC Steel: Leading the Way in Structural Steel Production

AIC Steel stands out as a premier designer and manufacturer of structural steel in the UAE, exemplifying the excellence of EDB's partners. The company provides world-class structural steel solutions across a wide range of sectors in the region. Throughout its journey, AIC Steel has demonstrated operational excellence, driven by a visionary approach and a clear mission that have propelled its remarkable growth. This dedication has allowed the company to contribute AED 41.25 million to the UAE's national GDP, along with achieving an impressive export sale record of 56%.



EDB Shines at the Global Business Magazine Awards

Emirates Development Bank (EDB) recently garnered prestigious accolades at the Global Business Magazine Awards 2024, earning the titles of **Best Development Financing Provider - UAE**, **Best SME Development Bank - UAE**, and **Most Innovative Financing Solutions for Economic Sectors - UAE**. These awards highlight EDB's outstanding contributions to development financing and support for SMEs in the UAE. They reflect the Bank's effective strategies that align with market needs and national goals while reinforcing its vital role in fostering sustainable economic growth.



“EXCELLING THROUGH PARTNERSHIPS”

As part of our commitment to driving economic and industrial growth in the UAE, we are focused on building strategic partnerships in both the private and public sectors. These collaborations are vital for accelerating industrial development, promoting sustainability, and boosting economic competitiveness. Here are three key partnerships that highlight our dedication to these goals:

Arab Authority for Agricultural Investment and Development (AAAID)

EDB has partnered with AAAID to modernize the agricultural landscape and secure a sustainable food future for the UAE. This collaboration highlights our dedication to enhancing the UAE's agricultural sector and empowering local food producers, aligning with the nation's vision of becoming a regional hub for food production.

Department of Economic Development-RAK

One of EDB's key partners in the Emirate of Ras Al Khaimah is the Department of Economic Development-RAK. Together, we are committed to propelling the emirate's economic diversification, with a focus on accelerating industrial growth. Through strategic initiatives and by leveraging our financing solutions, we support SMEs and startups by optimizing services for investors, enabling them to work smarter and enhance their efficiency. Our focus is on helping these businesses adopt digital solutions and advanced technologies.

Ras Al Khaimah Economic Zone (RAKEZ)

EDB's strategic partnership with RAKEZ seeks to elevate the emirate's regional and global standing by empowering industrial projects and SMEs. This collaboration is in line with the UAE's objectives to drive competitiveness and promote economic diversification.

ECONOMIC IMPACT: CONVERSATIONS FROM EMIRATES DEVELOPMENT BANK

In the season 2 of this series, EDB's CEO His Excellency Ahmed Al Naqbi hosts thought leaders and key economy changemakers in the UAE for insightful discussions that promote public-private sector partnerships to drive economic growth.

SEASON 2, EPISODE 6

In this episode, Masha Al-Kindi, CEO of TA'ZIZ, shares valuable insights into developing new value chains in the chemical sector. He emphasizes the critical role of feedstock and raw materials in increasing local chemical production, driving economic diversification and industrial growth while supporting the global transition to cleaner fuels.

UPCOMING EVENTS:

Global Vertical Farming 2024 Dubai 10 – 11 Sep

Sharjah Investment Forum 18 – 19 Sep

ACT Middle East Treasury Summit 24 – 25 Sep

Gulfood Green & Gulfood Agrotech 24 – 26 Sep

Ru'ya Career Fair 24 – 26 Sep

Join us for EDB Connect Dubai's Second Edition, Focusing on Sustainable Future 7 Oct

The highly anticipated fifth edition of EDB Connect is set to take place in Dubai on 7 October 2024. This key event, organized in partnership with the Ministry of Industry and Advanced Technology's "Make it in the Emirates" initiative, will be held under the theme: "Beyond the Horizon: Unlocking Dubai's Sustainable Future Through Unconventional Collaborations."

The forum aims to bring together public and private sector leaders to explore collaborative opportunities and accelerate the UAE's economic diversification and industrial growth. Attendees can expect engaging discussions and networking opportunities centered around the role of partnerships in shaping a sustainable future. The event will also underscore Dubai's position as a global hub for impact investing and Industry 4.0.

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