



EDB - Powered by Innovation, Driven by Partnership

As we navigate a dynamic global landscape, EDB remains focused on its mandate to drive economic growth and advance industrial development in the UAE. We continue to innovate our financing solutions to empower businesses and increase our economic impact, and our success is linked to the strengths of our partnerships.

This newsletter showcases the incredible work we've done across various sectors, demonstrating the power of collaboration and innovation. From fostering sustainable energy solutions to advancing the healthcare sector, we are committed to leveraging AI and cutting-edge technologies to unlock new possibilities and drive growth in line with the UAE's national development agenda.

The achievements highlighted are a testament to our collective efforts in shaping the UAE's sustainable, resilient, and innovation-led economy. We look forward to continuing this momentum.

Ahmed Mohamed Al Naqbi
Chief Executive Officer

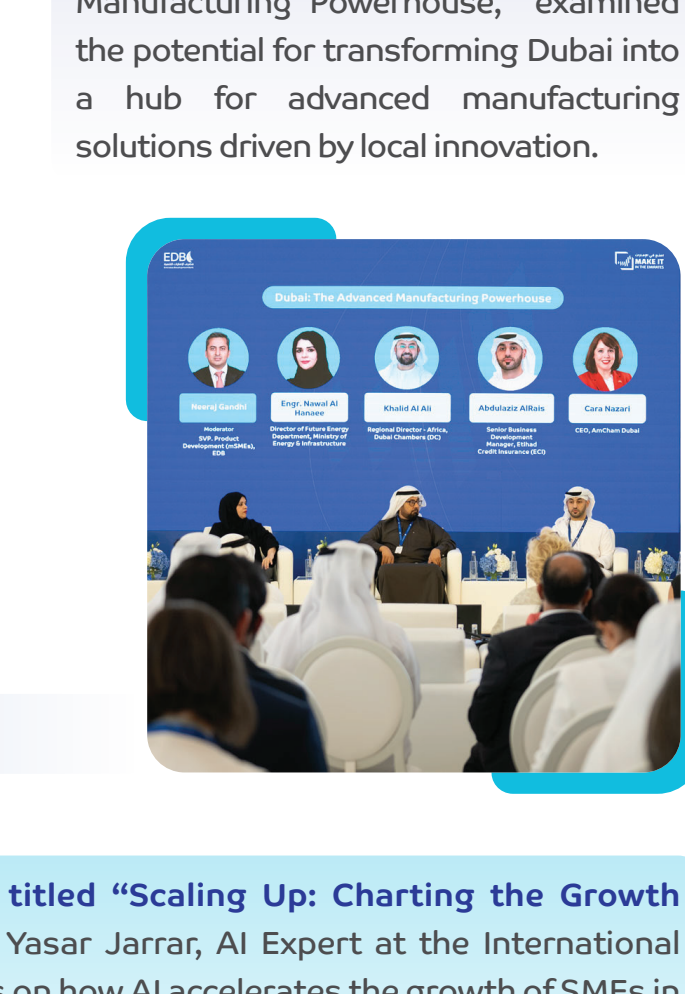


Highlight Story

EDB's Forum Highlights the Role of Collaborations in Shaping Dubai's Sustainable Future

Held on 7 October 2024 at the iconic Etihad Museum, the fifth edition of EDB Connect brought together key stakeholders from government entities and private sector companies under the theme "Beyond the Horizon: Unlocking Dubai's Sustainable Future Through Unconventional Collaborations." This significant event, organized in partnership with the Ministry of Industry and Advanced Technology's "Make it in the Emirates" initiative, focused on the critical role that mutual collaborations and purpose-driven partnerships play in shaping Dubai's sustainable future.

In his welcome address, H.E. Ahmed Mohamed Al Naqbi, EDB's CEO, highlighted EDB's commitment to enhancing the UAE's economic landscape and promoting sustainable growth. He noted that EDB's financing in Dubai has reached AED 4.4 billion which presents 34% of the Bank's cumulative total financing of AED 12.9 billion since the launch of its strategy in April 2021.



Key Highlights

The forum featured three insightful panel discussions and a TED Talk-style session, providing a platform for attendees to explore the vast opportunities available in Dubai, strengthening the emirate's global position as a leading manufacturing and exporting city.

The first panel, titled "Dubai - A Global Hub for Impact Investing," explored how Dubai can leverage its strategic location and economic strength to become a leader in impact investing.

The panel discussed the importance of aligning investments with sustainable development goals and the role of government and private sector collaboration in driving impact investing forward.

The second panel, "Dubai - The Advanced Manufacturing Powerhouse," examined the potential for transforming Dubai into a hub for advanced manufacturing solutions driven by local innovation.

The panel highlighted the need for a skilled workforce, robust infrastructure, and supportive policies to foster a thriving advanced manufacturing ecosystem in Dubai.

The third panel, "Artificial Intelligence: The Engine of Modern Economy," discussed the role of AI in enhancing business efficiency.

The panel explored the transformative power of AI across various industries, from healthcare to finance, and the challenges of implementing AI solutions in a secure and ethical manner.



Additionally, a TED Talk-style session titled "Scaling Up: Charting the Growth Journey of Dubai's SMEs" featured Dr. Yasar Jarrar, AI Expert at the International Advisory Group (IAG), who shared insights on how AI accelerates the growth of SMEs in Dubai.

The event saw participation from industry leaders across multiple sectors, including the Ministry of Industry and Advanced Technology, Ministry of Economy, Dubai Municipality, Dubai Industrial City, Emirates NBD, and Dubai Chambers.



Recognizing Partners

The day concluded with a special awards ceremony honoring key stakeholders and strategic partners who have made significant contributions to Dubai's economic development.

Economic Impact: Conversations from Emirates Development Bank

In 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.

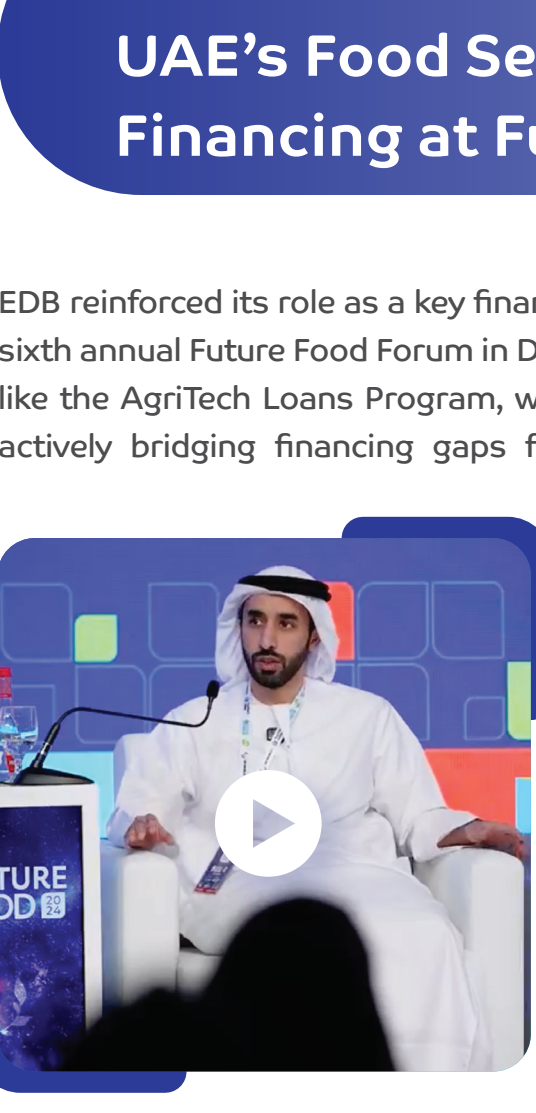


Season 2, Episode 8

In this episode, Jeremy Crane, Group CEO of Yellow Door Energy, shares his insights on the company's journey and its role in providing sustainable energy solutions in the Middle East and Africa. He outlines his vision for the company's future growth and its commitment to sustainability, aligning with the UAE's Net Zero by 2050 goals.

Latest Events

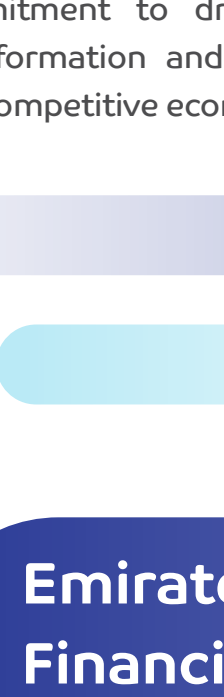
Finance Middle East's Top GCC Banking CEOs



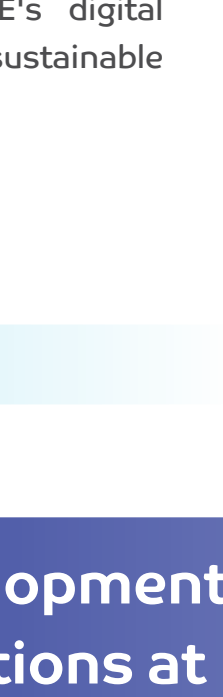
EDB's CEO, His Excellency Ahmed Mohamed Al Naqbi, has been recognized as one of Finance Middle East's Top GCC Banking CEOs. This award highlights Al Naqbi's exceptional leadership and underscores the vital role EDB plays in propelling the UAE's economic growth. It also reinforces the importance of strong leadership in navigating the challenges of our industry and driving innovation.

EDB Earns Triple Recognition at Global Business Magazine Awards 2024

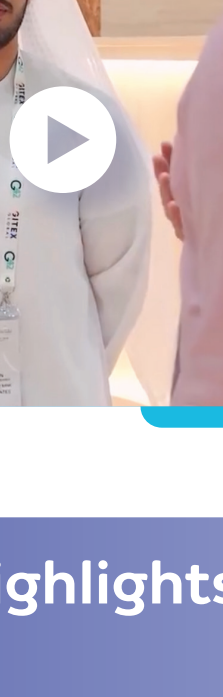
EDB has secured three prestigious awards at the Global Business Magazine Awards 2024:



Best Development Financing Provider – UAE



Most Innovative Financing Solutions for Economic Sectors – UAE

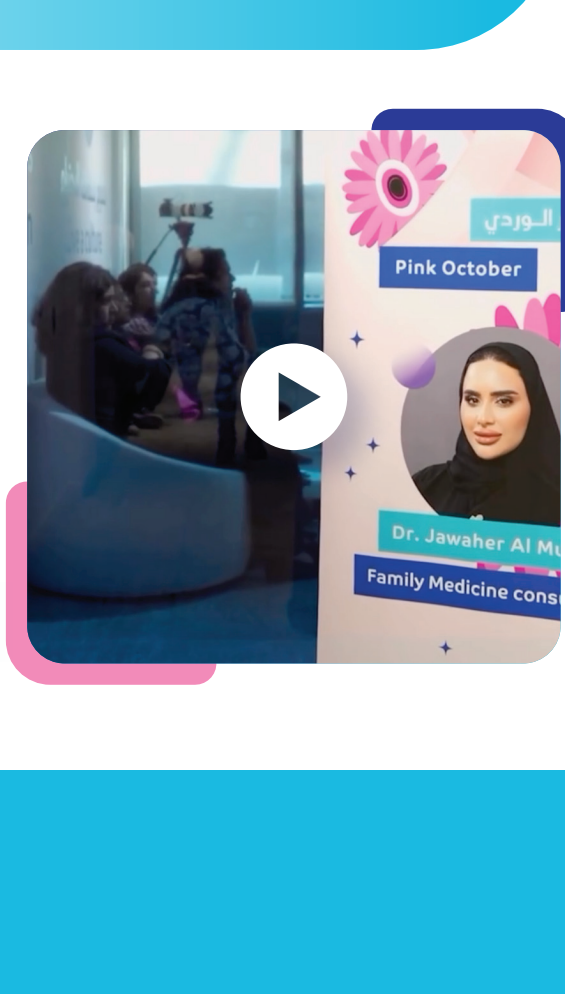


Best SME Development Bank – UAE

These awards, which recognize industry disruptors in the global financial marketplace, underscore EDB's unwavering commitment to driving economic development and growth across vital sectors in the UAE.

EDB Powers Renewable Energy at WETEX 2024

EDB showcased its comprehensive financing solutions designed to support the UAE's growing renewable energy sector at the 26th Water, Energy, Technology, and Environment Exhibition (WETEX). The bank highlighted its commitment to facilitating the nation's energy transition goals and supporting the UAE's net zero by 2050 ambitions.



Emirates Development Bank Drives UAE's Food Security Through Strategic Financing at Future Food Forum

EDB reinforced its role as a key financial engine in the UAE's food security efforts at the sixth annual Future Food Forum in Dubai, held on October 2-3, 2024. Through initiatives like the AgriTech Loans Program, which allocates AED 100 million in financing, EDB is actively bridging financing gaps for local food producers and agribusinesses. His Excellency Ahmed Al Naqbi, CEO of EDB, emphasized the Bank's commitment to supporting the UAE National Food Security Strategy 2051 by promoting sustainable agriculture and fostering AgriTech innovation.



In a panel discussion, Abdulla Al Hamed, Senior VP of mSMEs at EDB, highlighted the importance of collaboration to empower SMEs within the UAE's F&B manufacturing sector. The forum brought together regional and global food industry leaders to explore sustainable solutions for the MENA region's food sector.

Emirates Development Bank Showcases Digital Transformation Commitment at GITEX Global 2024

EDB recently participated in GITEX Global 2024, the world's largest and most influential technology event. The Bank showcased its commitment to driving the UAE's digital transformation and fostering a sustainable and competitive economy.



Emirates Development Bank Highlights Financing Solutions at "Grow & Invest in Abu Dhabi" Event



Emirates Development Bank participated in the "Grow & Invest in Abu Dhabi" event, organized by AbuCham in collaboration with the Abu Dhabi Department of Economic Development (ADDED). The event featured discussions and panel sessions focused on expanding business opportunities in the UAE. EDB showcased its flexible financing solutions, highlighting the bank's commitment to supporting developmental projects, fostering collaboration, and providing tailored financial solutions to empower businesses across the country.

EDB Champions Employee Well-being with Pink October Event

EDB hosted a Pink October awareness event, led by Dr. Jawaher Almulla from Dubai Health, to emphasize the importance of breast cancer prevention and early detection. This initiative underscores EDB's commitment to employee health and well-being.

Partnerships & Collaborations

This month, EDB highlights partnerships that reflect its dedication to collaborating with the private sector and enhancing its contribution to the nation's economic growth.

Eurogulf Transformer FZE

Sharjah-based Eurogulf Transformer FZE is powering ahead with strong growth, thanks to its wide range of power distribution transformers serving key sectors like utilities, marine, and oil. As an ISO-certified manufacturer, EUROGULF exports 50% of its products globally, highlighting its commitment to quality and innovation. With support from EDB's Credit Guarantee Scheme, in partnership with RAKBANK, EUROGULF has expanded operations, contributing to the UAE's GDP and creating new jobs. EDB remains dedicated to supporting businesses like EUROGULF.

iPack (International Aseptic Paperboard Manufacturing)

iPack, proudly supported by EDB, stands as the UAE's first aseptic packaging producer and has experienced exceptional growth since its inception in 2017. With over 10 billion packs produced and more than 80% of its products exported to MENA and Asia, iPack is a key player in boosting the UAE economy, contributing AED 30.25 million to the country's GDP and creating 160 jobs. Its cutting-edge facility, now equipped with a second production line, is on track to reach full capacity by 2027. iPack continues to drive market expansion, partnering with industry giants like AMUL.

What's Next?

EDB Townhall
Mubadala Tower, Abu Dhabi

19 Nov

Abu Dhabi International Food Exhibition

26 – 28 Nov

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edbbusinessfinance@edb.gov.ae