

## Empowering Growth: EDB's Milestones and Partnerships Driving UAE's Economic Progress

Following a strong start to 2025, I am proud to reflect on a month filled with milestones, strategic partnerships, and impactful initiatives that underscore Emirates Development Bank's commitment to driving the UAE's economic progress.

In February, we publicly shared EDB's 2024 Impact Results, showcasing our role as a financial catalyst for businesses nationwide. We also hosted our flagship event, EDB Connect Ajman, highlighting the emirate's expanding industrial and SME landscape; this comes alongside a 20x increase in financing for SMEs in Ajman by EDB, which demonstrates our commitment to the emirate's growth. These numbers are more than statistics—they represent real businesses scaling up, creating jobs, and contributing to the UAE's economic diversification.

We also strengthened our ecosystem by forging a new partnership with the Free Zones Authority of Ajman (FZA), eliminating financial barriers and streamlining access to financing for businesses. By integrating seamless banking solutions into the licensing process, we are removing friction and ensuring that entrepreneurs can launch and scale with confidence.

As we continue into 2025, EDB remains committed to fostering a resilient, future-ready economy, supporting the UAE's industrial, SME, and innovation-driven sectors.

Thank you for your continued trust and support.

**Ahmed Mohamed Al Naqbi**  
CEO, Emirates Development Bank



## Key Milestones

### EDB Connect Ajman: A Transformative Step for SMEs



In February, we hosted EDB Connect Ajman, spotlighting EDB's growing role in financing SMEs across the emirate. Over the past year, EDB's financing in Ajman has surged 20x, reflecting the emirate's rapid economic transformation and our dedication to empowering local businesses.



### Partnership with Ajman Free Zones: Fast-Tracking Business Growth

In a landmark collaboration, EDB and the Free Zones Authority of Ajman (FZA) signed an MOU to streamline access to financing for businesses. This initiative removes bureaucratic hurdles, allowing businesses licensed by FZA to fast-track financing approvals and business banking solutions through EDB.



### EDB at Global Trade Review (GTR) 2025



At GTR 2025, EDB reinforced its commitment to facilitating trade finance and accelerating the UAE's non-oil economic growth. Our tailored solutions continue to support businesses in expanding their global footprint.

## Latest News

### Finance Middle East Webinar: Unlocking UAE's Growth Potential



Neeraj Gandhi, EDB's SVP Product Development (mSMEs), joined Finance Middle East to discuss how economic growth extends beyond numbers—it's about enabling game-changers, supporting industries, and fostering innovation in key sectors such as Manufacturing, Advanced Technology, Renewables, Healthcare, and Food Security.

By taking on financial risks that unlock new opportunities, EDB is actively shaping a diversified and resilient UAE economy.

### Empowering SMEs with Financial Literacy

In partnership with the Emirates Institute of Finance (EIF), EDB launched a free two-day online workshop on credit solutions for SME owners and entrepreneurs. This initiative is part of our ongoing efforts to improve financial literacy, support better business decision-making, and enhance creditworthiness among startups.



### EDB's Role in FDI and Industrial Growth

The UAE continues to strengthen its position as a global investment hub, with \$16 billion in FDI inflows in 2023. EDB is playing a crucial role in this momentum and the numbers reflect our impact:



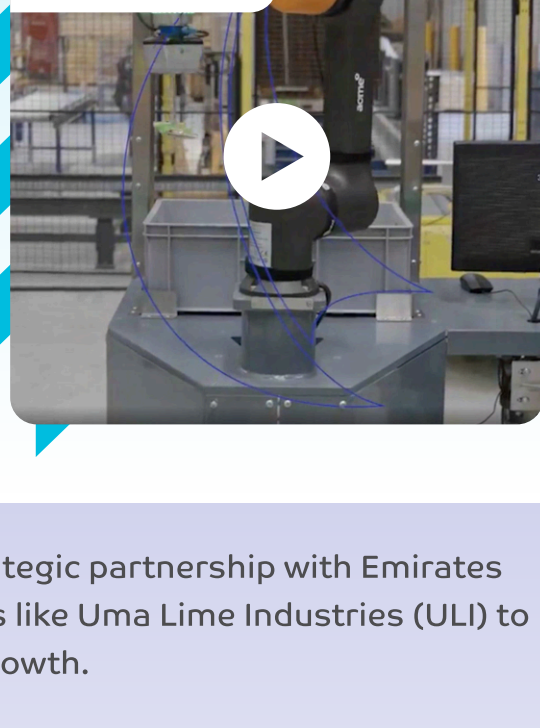
- AED 50.2 billion mobilized in CAPEX financing
- AED 15 billion in greenfield projects
- AED 7 billion in Foreign Direct Investment (FDI) facilitated since 2021
- 28,000 industrial jobs created

These figures underscore EDB's role as the backbone of the UAE's industrial and investment landscape.

## Client Success Story

**Acme** is a leading UAE-based engineering factory specializing in warehouse automation solutions and the distribution of industrial automation components, playing a vital role in supporting local manufacturing.

With support from Emirates Development Bank, Acme has successfully completed over 5,000 projects and created more than 200 jobs. EDB's support goes beyond financing—providing guidance and resources that help businesses like Acme grow, ultimately driving economic progress in the UAE. Acme's success is a strong example of how EDB empowers local businesses in mission-critical sectors to thrive and contribute to the nation's industrial growth.



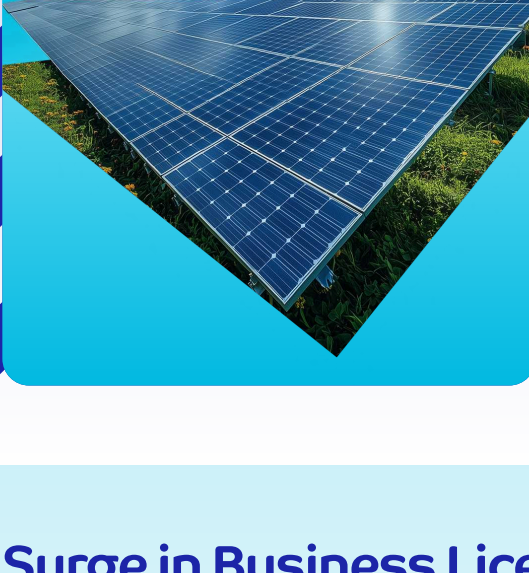
Through its Credit Guarantee Scheme, EDB's strategic partnership with Emirates Islamic is empowering innovative UAE companies like Uma Lime Industries (ULI) to thrive and contribute to the nation's economic growth.



ULI is a key player in the local manufacturing sector, producing high-quality quicklime, a vital component in industries ranging from construction and glassmaking to chemicals and even food production. Together with Emirates Islamic, we are committed to empowering SMEs with innovative financial solutions.

## UAE Economic Insights

### Non-Oil Sector Growth Holds Steady



The UAE's Purchasing Managers' Index (PMI) remained strong at 55.0 in February, reflecting steady non-oil sector expansion. With 29% of firms reporting increased activity, strategic investments across real estate, technology, tourism, and sustainable energy continue to drive national growth.

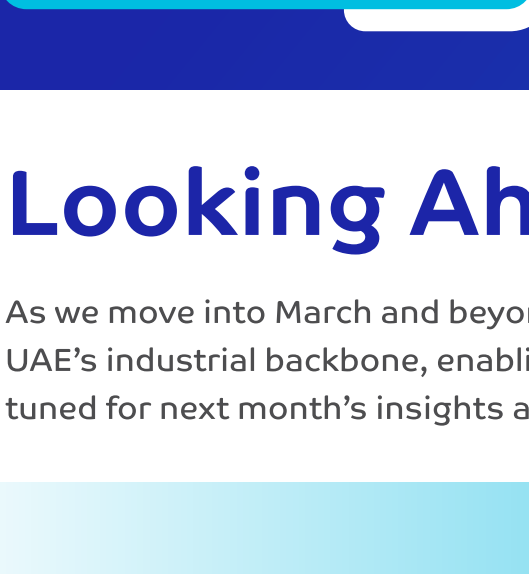
### Surge in Business Licenses and Investments

In 2024, the UAE issued 200,000 new economic licenses, contributing to a record 1.1 million registered businesses across various sectors. Additionally, FDI inflows reached \$16 billion, reinforcing the UAE's status as a top global investment destination.



## Economic Impact

### Conversations from Emirates Development Bank



In this episode of Economic Impact: Conversations from Emirates Development Bank, H.E. Ahmed Mohamed Al Naqbi speaks with Jimmy Grewal, Managing Director of Elcome International, about the company's 55-year journey from a Dubai-based service provider to a global leader in maritime technology. The discussion explores Elcome's expansion, its innovation in connectivity through Starlink, and its ambitious efforts to bring high-speed internet to underserved regions.

## Looking Ahead

As we move into March and beyond, EDB remains focused on strengthening the UAE's industrial backbone, enabling SMEs, and driving economic resilience. Stay tuned for next month's insights and thank you for being part of our journey.

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