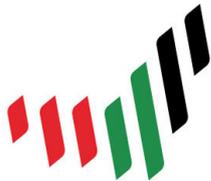




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## Abu Dhabi economy to expand up to 8% in next two years, official says



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THE EMIRATES



Mubadala Investment Company announced that it is pumping 200 million euros into Evotec SE, a German pharmaceutical company that specializes in drug discovery solutions.

[Read more about this private placement capital increase on Page 4.](#)



**Exclusive: The emirate expects an increase in IPOs by family businesses and government-related institutions on the ADX, as well as more free floats**

Abu Dhabi's economy will expand by 6 per cent to 8 per cent over the next two years, with the oil sector, financial services, government spending and foreign investment driving the growth, a senior government official said.

The expansion from 2021 to 2022 comes after a dip in gross domestic product of about 3 per cent to 4 per cent this year, and will depend on the Covid-19 pandemic and the global trade environment, Mohammed Al Shorafa, chairman of the Abu Dhabi Department of Economic Development, told The National.

"Abu Dhabi's economy is very resilient in terms of external shocks. Don't forget that Covid has disrupted a lot of global

systems and logistics chains and everyone has to find ways to resolve those issues," he said.

"We have not stopped any of our capital investment, it is a testament that the economy is still continuing, the government is still spending and the government support is in all different angles of the economy."

Abu Dhabi, which holds about 6 per cent of the world's proven oil reserves, is taking measures to help its economy rebound amid the virus-induced slowdown and cheaper oil prices.

The government has launched economic stimulus packages worth several billions >



> of dirhams to soften the blow of the pandemic on businesses and citizens as it presses on with its economic diversification goals.

Mr Al Shorafa, who is also a member of the Abu Dhabi Executive Council, said the pandemic had further hastened the emirate's existing strategy to invest in advanced technology in areas that range from artificial intelligence to e-commerce.

"Abu Dhabi had a plan even before the pandemic and we are pushing even harder to get all of these online," he said.

Having Abu Dhabi's holding company ADQ, government-related entities and the private sector "working hand in hand and developing our economic strategy is now the most important thing in getting it done", he said.

The emirate is positioning itself as a technology hub and seeking to attract companies in sectors that are crucial to its growth such as agricultural technology, health care and renewable energy.

It is focused on projects that invest in innovative start-ups, develop strategic industries such as local manufacturing and make it easier to do business in the emirate.

"For the future economic growth of Abu Dhabi, the strategy is very simple: it is how to be as competitive as possible to attract companies, start-ups [and] innovators, and creating the right ecosystem for them here, not only to come and work but to live, retire [and] get more education," said Mr Al Shorafa.

"This is to enable specific clusters that we believe are important for the growth of Abu Dhabi going forward."

The Abu Dhabi Investment Office, of which he is also chairman, was launched in 2019 under the Dh50 billion (\$13.6bn) Ghadan 21 economic stimulus programme.

It is a government body tasked with overseeing foreign direct investment and private sector development in the emirate.

ADIO is promoting Abu Dhabi as an investment destination and a hub for technology companies.

It invested \$100 million in four agri-tech companies – AeroFarms, Madar Farms, RNZ and RDI – in April to help them build research and development facilities and food production centres in Abu Dhabi.

"What is on our table now is the recent peace accord signed between Abu

Dhabi and Israel. This will attract more innovation and technology entities to Abu Dhabi," Mr Al Shorafa said.

"Being part of the SMEs and innovation sector will add to the GDP in Abu Dhabi."

Adio said in September that it planned to set up the first of a series of representative offices in Israel. The office in Tel Aviv will focus on "facilitating connections between innovation-focused companies" and other organisations in Abu Dhabi and Israel.

Mr Al Shorafa, who was appointed chairman of the Abu Dhabi Securities Exchange in September, also said the bourse is working with the Abu Dhabi government on a comprehensive plan to develop the financial sector as it is one of the main contributors to the emirate's non-oil economy.

"Because of the [Covid-19] situation, the oil prices and the global issues happening around us, ADX, in the last six to eight months, has put a strategy to develop a complete financial sector development plan," Mr Al Shorafa said.

"We are trying to energise the financial ecosystem by attracting more financial instruments, by making it easier for entities to list on the Abu Dhabi market and [by focusing on] customer-centricity."

ADQ will create a market-maker that is expected to "give a big boost" to the market, he said.

Mr Al Shorafa expects an increase in initial public offerings by family businesses and government-related institutions on the ADX, as well as an increase in the number of shares that float freely.

"Being part of MSCI helped in terms of getting more institutional investors and more passive investors but we are trying to balance now between retail and institutional investors to create more credibility in the market," he said.

The ADX is seeking more international listings as a long-term strategy and developing a series of initiatives, particularly on cross-border regulations, to attract more foreign companies, he said.

<https://www.thenationalnews.com/business/economy/abu-dhabi-economy-to-expand-up-to-8-in-next-two-years-official-says-1.1091292>

## The Abu Dhabi Pension Fund (ADPF) and holding firm ADQ, will invest \$2.1bn into select gas pipeline infrastructure assets of the Abu Dhabi National Oil Company (ADNOC)



In return, ADNOC will divest 20 per cent in ADNOC Gas Pipelines HoldCo LLC to ADPF and ADQ.

ADNOC Gas Pipelines is a subsidiary of ADNOC with lease rights to 38 gas pipelines covering a total of 982 kilometers.

In July 2020, a consortium of global investors, comprising of Global Infrastructure Partners, Brookfield Asset Management, Singapore's sovereign wealth fund GIC, Ontario Teachers' Pension Plan Board, NH Investment & Securities and Snam (the Consortium), invested \$10.1bn for a collective 49 per cent stake in the same select ADNOC gas pipeline infrastructure assets.

With the addition of these domestic investors, ADNOC can also tap new pools of long-term equity capital, while still maintaining operating and ownership control over the assets included as part of the investment agreement.

Dr. Sultan Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Group CEO, said: "We are delighted to once again partner with both Abu Dhabi Pension Fund and ADQ. Joining our global investor consortium partners in this landmark energy infrastructure investment, the addition of these high-caliber UAE investors sets a new benchmark for leading global and domestic institutional investors to de-

velop long-term equity capital into key ADNOC energy infrastructure assets.

"By partnering again with Abu Dhabi Pension Fund, the custodian and investor of the UAE's citizens savings and long-term prosperity, ADNOC is playing a pivotal role in ensuring the financial wellbeing of the UAE community and its people. This follow-on investment will generate stable, long-term value and returns to both Abu Dhabi Pension Fund and ADQ's stakeholders."

For ADPF, this marks the second investment partnership into ADNOC's infrastructure assets, following its \$300m investment into select ADNOC oil pipelines, announced in April 2019.

In July 2020, ADNOC and ADQ signed a joint venture agreement to create a new investment platform to fund and oversee the development of industrial projects within the planned Ruwais Derivatives Park.

"This agreement comes after the successful investment cooperation between the Fund and ADNOC in the oil pipeline infrastructure space, which concluded last year and marked a major shift in the quality of the Fund's invest-

ments," said Khalaf Abdullah Rahma Al Hammadi, director general of Abu Dhabi Pension Fund.

"The Fund is looking to strengthen its strategic partnership with ADNOC to further diversify its investment portfolio and achieve long-term returns for its stakeholders."

"ADQ is investing in a group of mid-stream infrastructure assets, which are at the heart of Abu Dhabi's goal of achieving gas self-sufficiency and becoming a gas net exporter," said Mohamed Hassan Alsuwaidi, CEO of ADQ.

Since announcing the expansion of its partnership and investment model, ADNOC has entered the debt capital markets for the first time, issuing a \$3bn bond backed by the Abu Dhabi Crude Oil Pipeline; partially floated ADNOC Distribution, the first-ever IPO of an ADNOC Group company; and entered into several strategic investment partnerships in its drilling, refining, fertilizer and trading businesses, amongst others.

<https://gulfbusiness.com/abu-dhabi-pension-fund-adq-invest-2-1bn-in-adnoc-infrastructure-deal/>

## Mubadala acquires €200 million shares in German pharmaceutical Evotec SE



evotec

Mubadala Investment Company announced that it is pumping 200 million euros into Evotec SE, a German pharmaceutical company that specializes in drug discovery solutions.

Evotec SE said that it resolved a capital increase from its authorized capital without pre-emptive rights against cash. Evotec will issue a total of 11,478,298 new shares to Mubadala Investment Company and Novo Holdings A/S, increasing Evotec's cash reserves by €250 million in total.

In this private placement capital increase, Mubadala Investment Company, a sovereign investor with an entrepreneurial mind-set and a long-standing history of strategic investments in the healthcare sector, will invest €200 million to subscribe for approx. 5.6 % of outstanding Evotec shares.

Evotec's existing shareholder Novo Holdings A/S also will invest €50 million to support Evotec's accelerated growth ambition and to reinforce its ownership in the company of approx. 11.0% of outstanding shares.

Evotec has developed a unique strategy to become the global leading platform company for the modality-agnostic development of innovative first-in-class and best-in-class therapeutic approaches resulting in a large co-owned pipeline.

Evotec has continuously expanded its operations internationally with more than 3,400 employees at 14 global sites in Germany, USA, France, Italy, UK, and Austria.

By leveraging its proprietary platforms within a comprehensive network of high-

value partnerships, Evotec aims to improve global access to more precise and effective medicines. Future investments will accelerate Evotec's underlying business strategy and enable the company's next strategic growth phase.

Dr. Werner Lanthaler, chief executive officer of Evotec, commented, "We welcome Mubadala to our group of strategic investors. There is no reason for us to slow down our mission in spite of the ongoing pandemic.

"We can and want to grow even faster and see a lot of positive momentum in our business strategy. We are delighted that Mubadala has chosen to invest in Evotec with a long-term view.

"Also, we are pleased to see that Novo Holdings A/S continues to support our strategy. This investment allows us to further accelerate our strategy to create the world-leading "R&D Autobahn to Cures" from discovery to commercial manufacturing."

Enno Spillner, chief financial officer of Evotec, added, "With this commitment by existing and new investors, our liquidity reserves will total more than € 500 m. Thus this placement will generate a net cash position of more than €150 m (excluding IFRS 16) with Evotec's net-debt leverage turning negative (excluding IFRS 16).

"Our equity ratio will strengthen to above 50%. While maintaining our business outlook for 2020, the very positive impact of this transaction on our balance sheet structure will increase our flexibility and makes us even better prepared for our accelerated global expansion steps."

Camilla Macapili Languille, head of pharma & medtech at Mubadala Investment Company, commented, "We are excited to partner with Evotec, who we see as one of the global pioneers for drug discovery innovation.

"We have been impressed by the quality and depth of Evotec's management team, the company's distinctive business model, their proprietary technological platforms and the unique role they play in the rapidly growing universe of pharmaceutical & biotech R&D – an area whose importance is acutely highlighted in the current environment.

"We will work with the company and its shareholders to support Evotec's strategic growth both through this investment and our extensive institutional network."

Anders Bendtsen Spohr, senior partner Principal Investments at Novo Holdings, commented, "As a longtime investor in Evotec, we are very proud of the company's accomplishments to date.

"We are strong believers in Evotec's business model and modality-agnostic approach to drug discovery, and look forward to continue to support the company in its next strategic growth phase through this additional capital commitment and our broad life science network."

<https://alkhaleejtoday.com/business/5087096/Mubadala-acquires-%E2%82%AC200-million-shares-in-German-pharmaceutical-Evotec-SE.html>

## UAE Space Agency signs Artemis Accords to advance international space cooperation



The UAE Space Agency (UAESA) today was amongst the first signatories of NASA's Artemis Accords at the 71st International Astronautical Congress, IAC, running between October 12 and 14, 2020.

In May 2020, NASA, the American Space Agency, formally announced the Artemis Accords, based on a shared vision for principles, grounded in the United Nations' Outer Space Treaty of 1967, to create a safe and transparent environment that facilitates exploration, science and commercial activities for the benefit of all humanity.

In a virtual event hosted by NASA, Sarah Al Amiri, Minister of State for Advanced Technology and Chair of the UAE Space Agency and Jim Bridenstine, NASA Administrator along with the heads of the Space Agencies of Australia, Canada, Italy, Japan, Luxembourg and the United Kingdom.

The UAE is committed to the advancement of space exploration while ensuring the sustainability of space. The Accords aligns with the UAE's long-term programs to explore outer space and collaborate internationally on better understanding our solar system.

Despite being a young nation with a relatively young space program, the UAE has made significant strides in space science and exploration. It launched several satellites, as well as the UAE Astronaut Programme, which made history last year with the first Emirati astronaut visiting the International Space Station (ISS). But the nation's most notable of achievements thus far is the successful launch of the Hope Probe Emirates Mars Mission (EMM) that will provide us with a comprehensive understanding of the weather system of Mars along with better understanding of underlying factors that could cause climate change. With this mission the UAE will release the data to the global science community without an embargo period. This aligns with the accords that emphasize the importance of data sharing across missions along with the interoperability of systems to drive space exploration.

Speaking on this partnership, Sarah Al Amiri said: "We welcome this initiative NASA has taken to strengthen the broad principles of peaceful human exploration and co-existence in space. As a peaceful space fairing nation, the UAE is pleased to become a signatory of the Artemis Accords, and our endorsement of this

agreement is in keeping with our principle of the peaceful use and exploration of outer space to enhance development and sustainability goals here on Earth. It highlights the UAE's efforts to collaborate with the global community to establish new and improved principles and frameworks that strengthen international laws for space exploration, as we firmly believe that the advancement and diversification of the space sector requires the concerted efforts of all global players."

She added: "The UAE has always been a proponent of international collaboration, and we have benefited from many partnerships as we have evolved our own space program. We also make effective contributions to international efforts, to push the boundaries in our shared human knowledge and understanding of our universe. We are one human race and we are in this together."

In line with the principles outlined in the Artemis Accords, signatories agree to conduct all activities for peaceful purposes, and to publicly and transparently describe their policies and plans. In complying with open standard requirement, signatory nations strive for interoperability, ensure the provision of emergency assistance, register

space objects to help avoid harmful interference, release scientific data publicly, and endeavour to protect sites and artefacts of historic value.

Furthermore, signatories to the Accords agree to extract and use space resources in accordance with the Outer Space Treaty and provide public information about the location and nature of operations, while also working to de-conflict where necessary and mitigate orbital debris.

Since its inception in 2014, UAESA has built successful relationships with more

than 20 space agencies and established long-standing partnerships with the United Nations and international entities focused on space exploration.

The Agency continues to increase the UAE’s global representation through participation in international space organizations, including but not limited to the International Astronautical Federation (IAF), the International Space Exploration Coordination Group, the International Committee on Global Navigation Satellite Systems (ICG), the Group on Earth Observations (GEO),

the United Nations Office for Outer Space Affairs (UNOOSA) and the United Nations Committee on the Peaceful Uses of Outer Space (COPUOS).

<http://wam.ae/en/details/1395302877191>



## World Future Energy Summit to present world's most advanced urban tech



# WORLD FUTURE ENERGY SUMMIT

The World Future Energy Summit, WFES, 2021, will feature the highly anticipated Smart Cities Expo & Forum bringing the cities of the future to life.

WFES, organised by Reed Exhibitions, will be held at the Abu Dhabi National Exhibition Centre from April 5 to 7, 2021.

It will be a fascinating exhibition that demonstrates many of the world's newest and most ground-breaking technological innovations, with recent summits having attracted nearly 35,000 visitors from around the world.

The expert-led forum, in addition, will reveal the enormous commercial and economic opportunities that lie ahead for urban planning. The most recent Smart Cities Forum featured 73 speakers, 27 sessions and was attended by more than 1,200 people.

The Smart Cities Expo & Forum will bring together proactive governments and municipalities, along with pioneers in planning, mobility, digitalisation, smart health, and safe city technology. It will also showcase the potential of connected communities through fostering dialogue and the exchange of ideas between the brightest and most disruptive minds in the business.

Abu Dhabi has been pioneering smart city concepts for more than a decade, proving the effectiveness of sustainable urban planning and such developments are now the foremost focus of planners hoping to achieve sustainable, safe and happy city life.

One of the key speakers at the Smart Cities Forum is Stephane le Gentil, COO and Acting CEO of Abu Dhabi Energy Services Company, ADES, who noted that the term 'smart cities' doesn't necessarily relate to future projects. "In line with

Abu Dhabi's Demand Side Management and Energy Rationalisation Strategy 2030, ADES is focused on increasing the energy efficiency of Abu Dhabi's existing building stock through existing solutions. We can make use of today's technology and retrofit systems to improve water and electricity consumption by making older buildings more efficient.

"In the process, we are able to utilise the skills and services of private sector contractors and suppliers who are already based here in the UAE. The knock-on effects of this are a more settled population and enormous contributions to the local economy while improving our neighbourhoods and commercial premises. It's definitely a win-win situation, not just for Abu Dhabi, but for all of us fortunate to live and work in the UAE."

The Smart Cities Forum will also host keynote speakers from Amana Investments, Taka Solutions, Ark Energy, EV Lab and AD Little, among others, and they will focus on such subjects as government plans and initiatives for regional smart cities, 5G, connectivity and leveraging Artificial Intelligence, AI, in urban development.

Also, under the spotlight will be cyber safety, the Internet of Things, IoT, people and data in the urban environment. Considered too will be the future of smart health, energy and water efficient architecture, 3D printing and smart mobility.

Regional authorities are already working at solving the multiple challenges faced by urban planners, harnessing the power of artificial intelligence, machine learning and the Internet of Things to transform the ways in which people live together, when it comes to mobility, communication, healthcare and neighbourhood development.

More needs to be done, however, and the opportunities for global economic recovery are closely entwined with the large-scale adoption of sustainable technology.

The Oxford Business Group wrote about the future of Smart Cities in a report published on 16 June 2020, quoting a 2018 forecast from Grand View Research, which stated that the global market size of smart cities was set to rise to \$2.57 trillion by 2025, up from \$737 billion in 2018.

It added that the International Data Corporation's Worldwide Semi-annual Smart Cities Spending Guide projected global expenditures of \$124 billion in 2020, up 18.9 percent on 2019. And according to a recent KPMG report, 'The Rise of Smart Cities', the Mena smart cities market will double in value from \$1.3 billion in 2018 to \$2.7 billion by 2022.

Grant Tuchten, Group Event Director at WFES, said that the Expo & Forum will be instrumental in making tangible progress throughout the region and beyond. "We're providing a key meeting point for governments to share a platform with technology providers and innovators, as well as financiers with a vested interest in making urban planning smarter and more sustainable. Sharing of knowledge is vital for the acceleration of smart city development across the Mena region, and the Smart Cities Expo & Forum is a perfect opportunity to continue moving in the right direction."

"The forum will explore regional plans and initiatives for smart city development, as well as cyber safety, smart mobility and the future of architecture, which impacts our use of energy and natural resources. It's a fascinating, thought provoking experience to see ideas coming to life with global prosperity being at the centre of everything we do."

<https://www.businessliveme.com/highlights/world-future-energy-summit-to-present-worlds-most-advanced-urban-tech>

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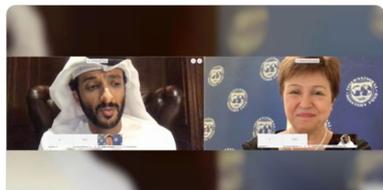
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