



Digital Logistics Pioneer Zencargo Joins UAE Ministry of Economy's NextGen FDI Program

Leading British digital logistics company Zencargo launches operations in the UAE to expand in MENA

- *HE Al Zeyoudi: "Zencargo's utilization of advanced technology to revolutionize freight forwarding closely aligns with the goals of our Trade Tech Initiative, which seeks to digitize global supply chains"*
- *UK-based Zencargo to establish operations in UAE, bolstering the city's advanced technology ecosystem*

Abu Dhabi – September 7, 2023:

The Ministry of Economy has announced that Zencargo, a UK-based pioneer in digital freight forwarding, is the latest company to join its NextGenFDI program.

The company plans to establish operations in the Emirates with a view to integrating into the UAE's technology, trade and logistics ecosystem and using the country as a platform to expand its operations into Africa and South Asia.

Zencargo's presence in the UAE is an endorsement of the UAE's Trade Tech initiative, which was launched in partnership with the World Economic Forum to accelerate the digitalization of international supply chains, enhance customs procedures, improve developing countries' access to the global trading system and spur a new era of trade growth.

His Excellency Dr Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, said: "The UAE is a champion of trade innovation and supports the harnessing of advanced technology to catalyze global trade. Zencargo's decision to open operations in UAE is the latest example of a



ground-breaking company taking advantage of our NextGen FDI program, and the UAE's dynamic business ecosystem, to pursue their next growth stage, which includes the expansion into new markets. Their utilization of advanced technology to revolutionize freight forwarding is fully aligned with the UAE Trade Tech Initiative, which seeks to deploy the tools of the Fourth Industrial Revolution to bring the global trading system into the 21st Century.”

Commenting on Zencargo's decision to establish operations in the UAE, Co-Founder Richard Fattal said: "It's my pleasure to be here in the UAE. At Zencargo, we're delighted to be expanding in the GCC region, which is undergoing so much growth and with a clear and open attitude to facilitating global trade that we find deeply encouraging. NextGen FDI and the UAE's free port strategy are clear examples of this, and we are excited to be helping businesses in the region to unlock smarter shipping decisions and connect them with the tools to gain more control over their supply chains."

Founded in London in 2017 by Alex Hershman and Richard Fattal, Zencargo is a freight forwarder that uses proprietary software to provide clients with a comprehensive overview of their supply chains. Its platform, powered by machine learning, digitizes the end-to-end inbound supply-chain process, offering complete visibility at each stage from order to delivery. Zencargo has quickly developed a multinational client base and is adding the UAE to its operations, which currently span offices in the UK, North America, Benelux (Belgium, the Netherlands and Luxembourg), China and East Asia.

The NextGenFDI program, launched in 2022, is supporting the growth of the UAE's knowledge-based economy by enabling rapid incorporation and licensing, ready access to banking facilities and real estate and facilitated visa issuance for advanced technology companies who seek to operate in the UAE. The initiative comprises government and private sector stakeholders including DIFC, Abu Dhabi Global Market, the Dubai Multi Commodities Centre, Dubai Internet City, Dubai South, Emirates NBD and the digital banking platform Wio.

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Press Release

For further information, please contact:

Orient Planet Group (OPG)

Tel: +971 4 4562888

Email: media@orientplanet.com

Website: www.orientplanet.com