

FOR IMMEDIATE RELEASE

Emirates Development Bank Launches AED 1 Billion Emirates Growth Fund to Accelerate the Growth of UAE-Based SMEs

- *Launched at Make it in the Emirates to support UAE based SME's and drive scale, resilience, and impact across priority sectors: Manufacturing, Healthcare, Food Security, and Advanced Technology*
- *EGF delivers more than capital; unlocking potential through active value creation*
- *The Fund will deploy flexible growth capital ranging from AED 10 million to AED 50 million per eligible company within its priority sectors*

Abu Dhabi, UAE – May 19, 2025 – Emirates Development Bank (EDB) today announced the launch of the Emirates Growth Fund (EGF), a transformative AED 1 billion growth equity platform designed to accelerate the scale, resilience, and global competitiveness of UAE-based SMEs.

Officially unveiled at the fourth edition of Make it in the Emirates Forum, EGF delivers patient capital and deep strategic partnership to high-potential businesses across priority sectors: Manufacturing, Food Security, Healthcare, and Advanced Technology.

The fund plays a pivotal role in driving the UAE's industrial transformation and advancing the goals of Operation 300bn, the national strategy to raise the industrial sector's GDP contribution to AED 300 billion by 2031.

Emirates Growth Fund targets UAE-based small and medium-sized enterprises (SMEs) with strong growth potential and annual revenues typically starting from AED 10 million. The Fund's investments range between AED 10 million and AED 50 million per company.

Closing the Funding Gap for UAE's High-Potential SMEs

EGF redefines growth capital for UAE SMEs, targeting companies that have outgrown early-stage funding but require flexible, long-term investment to unlock their full potential.



By combining minority equity stakes with active value creation, EGF empowers founders to scale sustainably, strengthen governance, and build national champions that will shape the UAE's economic future.

Leadership and Governance

The Fund is chaired by H.E. Ahmad Belhoul Al Falasi, UAE Minister of Sports, with H.E. Najla Ahmed Al Midfa serving as Vice Chair and Managing Director. The EGF Board also includes Ms. Mariam Saeed Ghobash, Mr. Mohammed Huraimel Al Shamsi, H.E. Khalfan Juma Belhoul, Mr. Hassan AlSayegh, and Mr. Stephen Welton.

Driving Industrial Competitiveness, economic resilience, and self-sufficiency

Commenting on the launch, **H.E. Dr. Sultan Al Jaber, Minister of Industry and Advanced Technology and Chairman of Emirates Development Bank**, stated:

"In line with the vision and directives of the UAE's leadership to enable a transformative leap in our national industrial sector, increase its contribution to GDP, and strengthen the UAE's position as a competitive and reliable destination for industrial and technological investment, Emirates Development Bank remains committed to advancing a future built on resilience and self-sufficiency."

He added "The launch of the Emirates Growth Fund is a bold, future-focused step that provides UAE-based growth-stage companies with the capital, expertise, and strategic support needed to scale and lead in the industrial sector. It supports the advancement of priority sectors, enhances industrial competitiveness, and strengthens supply chain resilience and national self-sufficiency. We are confident that this Fund will be a true enabler for ambitious companies—serving as a strategic investment in the UAE's long-term growth and prosperity, and reinforcing its position as a global leader in industrial innovation."

Highlighting EGF's strategic focus, **H.E. Dr. Ahmad Belhoul Al Falasi, Chairman of the Emirates Growth Fund and UAE Minister of Sports**, added:

"EGF is designed to address the critical 'missing middle' in SME funding. These are companies that are too advanced for venture capital, too entrepreneurial for traditional private

equity, but too important to ignore. Our goal is to partner with scalable businesses that drive industrial capacity, create jobs, and deliver lasting economic value. Through patient capital and active support, we are strengthening the foundation of the UAE's next economic era."

Reflecting on EGF's commitment to founder-led growth and national impact,

H.E. Najla Ahmed Al Midfa, Vice Chair and Managing Director, noted:

"At EGF, our capital is patient, but our ambitions are not. We are here to back UAE founders who are building resilient, future-ready businesses. Through EGF, we are not just writing cheques, we are building in the next generation of UAE economic champions."

Strategic Focus and Approach

EGF targets UAE-headquartered SMEs with strong growth potential, typically generating AED 10 million or more in annual revenue, and invests between AED 10 and 50 million per company. The fund's approach centres on active minority investments, ensuring that founders retain operational control while gaining strategic support in areas such as governance, growth strategy, operational optimization, and institutionalization.

By focusing on priority sectors aligned with the UAE's strategic goals, EGF is set to deepen the nation's industrial base, enhance local supply chains, and stimulate high-skilled job creation, all critical pillars of long-term economic resilience.

First Investment Announcement Imminent

Signalling immediate momentum, EGF unveiled its first investment in the healthcare sector through a partnership with Tarmeem Healthcare Holding LTD, marking the start of a portfolio aimed at delivering measurable impact and national value.

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About Emirates Growth Fund

Emirates Growth Fund (EGF) is a dedicated AED 1 billion growth equity fund established to accelerate the scale and impact of UAE-based small and medium enterprises (SMEs) operating in critical sectors. Backed by *Emirates Development Bank (EDB)*, EGF provides flexible, patient capital and active strategic support to help high-potential businesses grow sustainably, innovate with purpose, and contribute to the UAE's long-term economic resilience and diversification. EGF focuses exclusively on UAE-headquartered SMEs in priority sectors, including manufacturing, food security, healthcare, and advanced technology.

For more details, visit [www.egf.gov.ae]

About Emirates Development Bank

Emirates Development Bank (EDB) is the UAE's development bank and a key financial engine for the country's economic development and industrial advancement. EDB provides financial and non-financial support to businesses of all sizes — from startups and SMEs to corporates — driving economic competitiveness across five strategic sectors: advanced technology, food security, healthcare, renewables, and manufacturing.

Established under Federal Law by Decree No. 07 of 2011 issued by the late Sheikh Khalifa bin Zayed Al Nahyan, EDB became operational in June 2015.

For more information, visit [www.edb.gov.ae]