Dubai Investments inks four MoUs as part of MoIAT's Breakthrough Industrial Strategy

Dubai Investments' wholly owned subsidiaries, Globalpharma and Emirates Float Glass, were part of the signing ceremony which took place in Amman, Jordan

Dubai, UAE, 2nd March 2023: Dubai Investments PJSC, the leading investment company listed on the Dubai Financial Market signed four MoUs as part of MoIAT (Ministry of Industry and Advanced Technology)'s "Industrial Partnership for Sustainable Economic Growth" in Amman, Jordan. The signing saw Dubai Investments' wholly owned subsidiaries, Globalpharma and Emirates Float Glass as part of the collaborations within the pharmaceutical and glass sectors.

Mohammed Saeed Al Raqbani, General Manager, Dubai Investments Industries and Director for Globalpharma, attended the signing ceremony and signed three MoUs for Globalpharma with companies in Egypt and Jordan, while Ahmed Al Shared, Head of Operations, Dubai Investments signed an MoU for Emirates Float Glass.

Commenting on the signing, Mohammed Raqbani said: "Today's signing ceremony is a moment of great pride for Dubai Investments, as it becomes a competent contributor to the MoIAT's industrial strategy. These signings also coincide with Globalpharma's 25th anniversary in business this year and reiterates the company's efforts in developing a more long-term, integrated approach to solidify competitiveness and stimulate growth regionwide. Globalpharma has articulated a robust business plan that will provide knowledge and technology transfer; we also see much opportunity to introduce, produce and market a pipeline of broadly diversified products to suit a diversified population."

Globalpharma signed a partnership for technology transfer with the Egyptian company Nerhado on advanced manufacturing technology for production of medicines and nutritional supplements in the UAE. The company also partnered with two Jordanian companies, Savvy Pharma and Itqan Pharma, to facilitate a knowledge transfer in the field of research and development of value-added medicines, thus expanding manufacturing and production. Present at the signing ceremony was also Globalpharma's board advisor Dr Mariam Galadari & General Manager Dr Basem Albarahmeh.

Ahmed Al Shared, Head of Operations, Dubai Investments also commented on the signing: "We're pleased to be a part of this signing as we set our partnership between Emirates Float Glass and Soda Chemical Industries Company in motion. The partnership at its essence will involve supplying Emirates Float Glass with soda ash — one of the main raw materials in the production of glass. Such a signing, being a part of the MoIAT's industry strategy showcases how we are aligned with the UAE's national goals towards bolstering future industries; we're doing this through strategic investments in advanced technology and high-quality products."

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