ADFD delegation visits Abu Dhabi Ship Building (ADSB), discusses strategic cooperation



A delegation from Abu Dhabi Fund for Development (ADFD) and its export-financing arm, the Abu Dhabi Export Office (ADEX), visited Abu Dhabi Ship Building (ADSB), an entity within EDGE, one of the world's leading advanced technology groups for defence and beyond. The delegates held discussions with ADSB officials about the promotion of Emirati companies with ADFD's support and raising the competitiveness of UAE products in global markets.

H.E Mohamed Saif Al Suwaidi, Director General of Abu Dhabi Fund for Development (ADFD) and Chairman of the Exports Executive Committee of Abu Dhabi Exports Office (ADEX), led the delegation that included Rashid Al Kaabi, Director of the Investments Department; Khalil Al Mansouri, Acting Director General of the Abu Dhabi Exports Office; and other officials. They were received by David Massey, CEO of ADSB; Mariam Al Moosawi, Director of Finance at ADSB; and Eng. Maktoom Al Shehhi, Director of MRO, ADSB.

The officials were briefed about the company's leading facilities for the design, new build, maintenance and repair of an extensive range of warships and commercial vessels. H.E. Al Suwaidi expressed his pride at the advanced level of ship building in the UAE, stressing the importance of the meeting to strengthen strategic cooperation with one of the leading national entities that supports our local economy.

Al Suwaidi said that ADFD had established ADEX and launched special programs to support the UAE's private sector with the aim of increasing the volume of Emirati exports around the world and achieving the UAE's strategic objective to diversify the economy. He

reaffirmed the Fund’s ambition to support the national companies affiliated with EDGE Group, including ADSB, a leading organization that strengthens the UAE’s position as a global hub for future industries.

Massey expressed appreciation for ADFD over the visit saying that ADSB is keen to build strategic relations with national financial institutions such as ADFD, which plays an important role in driving sustainable development at a global level, in addition to supporting Emirati companies and the national economy. He also shed the light on ADSB’s wide range of services, including the end-to-end design and new build of a wide range of vessels, and maintenance, systems upgrade and conversions of ships for military, commercial, and luxury applications.

The cooperation between Abu Dhabi Fund for Development, the Abu Dhabi Exports Office and Abu Dhabi Ship Building contributes to expanding the scope of the work of national companies, opening new horizons for them and increasing the volumes of export to global markets.