Bank ABC, Yellow Door Energy ink multi-million-dollar deal

To finance Majid Al Futtaim's solar power projects in three countries

The facility will refinance 25 solar PV assets, totaling over 42 megawatts, located on Majid Al **Futtaim shopping** malls across the UAE, Bahrain, and Oman

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ank ABC yesterday announced the signing of a financing agreement with Yellow Door Energy, a leading sustainable energy partner for businesses in the Middle East, Africa and beyond at the Bank ABC branch at the Dubai In- Climate Finance objectives, the awatts, located on Majid Al Fu-



Bank ABC and Yellow Door Energy teams at the signing ceremony

(DIFC). In line with COP28 UAE's PV assets, totaling over 42 meg- UAE, Bahrain, and Oman.

ternational Financial Centre facility will refinance 25 solar traim shopping malls across the utive Officer, Bank ABC in DIFC, and advising financing deals

Ammar Khalil, Senior Exec- we are focused on arranging

remarked: "At Bank ABC in DIFC, that align with the Group's ESG Transition & Adaptation.

priorities and meet our clients' unique needs. We thank Yellow Door Energy for this opportunity and wish Majid Al Futtaim a seamless transition."

Jeremy Crane, CEO of Yellow Door Energy, said: "Together with all our customers, we are unlocking green financing for leading commercial & industrial-scale businesses with significant energy needs."

According to S&P Global Ratings, issuance of Green, Social, Sustainable and Sustainability-linked Bonds (GSSSB) is forecasted to reach between US\$900 billion to US\$1 trillion in 2023, an increase of 5-17%, respectively. As COP28 concludes in the UAE this month, climate finance has been recognised as a pivotal cross-cutting theme that is intertwined with Climate

Beyon launches Sustainability Innovation Hub as part of GCC Telco Alliance

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 $B^{
m eyon}$ has announced the establishment of the Sustainability Innovation Hub in collaboration with the GCC Telco Alliance members (du, e&, Omantel, Ooredoo, STC Group, Zain) and other key regional and international partners. This initiative is driven by the urgent need to address climate change and expand access to affordable and reliable energy.

The Sustainability Innovation Hub aims to bridge the gap between technology, telecom innovation, and climate action. It will bring together cutting-edge technologies, visionary experts, and collaborative efforts to tackle one of the most critical challenges faced by the technology and telecom industries today.

The primary focus of the Susas solar and wind. The Hub will and validating innovative power sector. enable telecom operators to re-solutions using GCC telecom



Representatives from Beyon, e& and du at COP28

rative environment where tele- nologies within the industry. a supportive ecosystem where carbon by 2060."

and environmentally friendly, needs of the telecomindustry. volved in the design, installatelecom industries. Furthermore, the Hub aims tion, and maintenance of power

duce their reliance on tradition- networks, enabling the Hub collaborations and partnerships therenhances our sustainability al fuel sources and move toward to accelerate the development with leading industry players, programmes at Beyon which are cycle and ensure the effective government entities, and reg- aligned with the Kingdom of The Hub will foster a collabo- implementation of new tech- ulatory authorities, fostering Bahrain's vision to reach zero

com operators, technology pro- Recognizing the importance of knowledge sharing, best pracviders, and research institutes skilled professionals in driv-tices, and standardization can tainability Innovation Hub will can share knowledge, resources, ing innovation, the Hub will flourish. These objectives aim at be to develop and implement and expertise, driving the de- offer training programmes achieving short- and long-term innovative power solutions velopment of innovative power and workshops to enhance the goals to enhance sustainability that are cost-effective, reliable, solutions tailored to the specific competencies of individuals in- practices in the technology and

Beyon Chief Communications newable energy sources, such to foster a platform for testing solutions within the telecom and Sustainability Officer Shaikh Bader bin Rashid Al Khalifa The Hub will actively seek said, "The Innovation Hub fur-

Cautious trading on global markets before Fed rate decision

Key figures around 1645 GMT

7 0	
New York - Dow:	at 36,590.83 points
London - FTSE 100:	▲ less than 0.1% at 7,548.44 (close)
Paris - CAC 40:	▼ 0.2% at 7,531.22 (close)
Frankfurt - DAX:	▼ 0.2 percent at 16,764.23 (close)
EURO STOXX 50:	▼ 0.2% at 4,529.98
Tokyo - Nikkei 225:	▲ 0.3% at 32,926.35 (close)
West Texas Intermediate:	▲ 1.0% at \$69.27 per barrel
Brent North Sea crude:	▲ 1.0% at \$73.99 per barrel

London, United Kingdom

Wednesday ahead of this year's final monetary policy tempered expectations for an end a budget deadlock. interest-rate reduction early

slipped briefly before right-fell. ing itself to stand all but flat two hours into the session as extremely likely, attention is caution prevailed with the US on the language of the Fed decentral bank forecast to hold cision, along with its accomits key lending rate at a 22- panying economic forecasts, year high.

US Treasury Secretary Janet rome Powell. Yellen said the United States is likely to see inflation return releases by key central banks to the Fed's target range of on both sides of the Atlantic, two percent by the end of next with both the European Cen-

furt were just into the red at decisions on Thursday.

the close with London clinging on to green, despite news of a worse-than-expected con-**▼** lobal equities held steady traction of 0.3% in monthly UK economic output.

Frankfurt kept losses to a decision from the Federal Re- minimum after German Chanserve, and one day after an uncellor Olaf Scholz's coalition remarkable US inflation report reached a last-minute deal to

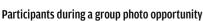
In Asia, Tokyo, Sydney and Wellington climbed but Hong On Wall Street, the Dow Kong, Shanghai and Bangkok

With a US rate pause deemed and the post-meeting press Just ahead of the decision, conference by Fed Chair Je-

The Fed kicks off a flurry of tral Bank and the Bank of Eng-In Europe, Paris and Frank- land due to announce their

Bahrain Islamic Bank recognizes Women's contributions on Woman's Day





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Bahrain Islamic Bank (BisB) Day.

intellectual development. These female workforce. al initiatives to celebrate its range of activities, such as work- collaboration with "The Talent Resources Officer of BisB, said banks within the Kingdom of women workforce.

casion of Bahraini Woman's professional health, as well as fessional growth among BisB's 36% of BisB's total workforce, During 2023, the bank has suc-



Afnan Saleh



Participants at the Women's Day celebration

female employees on the oc- shops focusing on mental and Hub" to foster personal and pro- women currently account for Bahrain.

which is one of the highest per- cessfully provided over 2200 The initiatives included a workshops were conducted in Afnan Saleh, Chief Human centages of representation in training courses for all of its