

# Lulu expands further into Europe

## After Italy, Lulu Group launches operations in Poland

TDT | Manama

The UAE-based retail giant Lulu Group announced its plans to establish sourcing and export hub for the Central European region in Poland.

Lulu Group signed two different MOUs with the Poland government entities, Olsztyn Mazury Airport and Polish Investment & Trade Agency respectively, to this effect.

As per the first MOU Lulu will establish its latest facility at Olsztyn Mazury Airport, North-East of Poland, branded as the gateway to the Masurian Lake District to source, pack and export fresh produce especially apples, berries, cheeses, meat and other packed food products to MENA, India and Far East region.

The second MOU with Polish Investment & Trade Agency will facilitate smooth investment and operational process for Lulu Group in Poland.

This will also help scout for new opportunities in other related business sectors in different regions of Poland.

The first consignment was



Yusuffali MA after signing the MOU with Pawel Kurtasz, Chairman of Polish Investment & Trade Agency in the presence of Mohamed Al Harbi, UAE Ambassador to Poland, Jakub Slawek, Poland Ambassador to UAE, Senior Officials of Polish Investment and Trade Agency and other officials

flagged off by Gustaw Marek Brzezina, Governor of Warmińsko-Mazurskie region and Yusuff Ali MA, Chairman of Lulu Group in the presence of Wiktor Wójcik, President of Olsztyn – Mazury Airport Management Board at Olsztyn Mazury Airport, Mohamed Al Harbi, UAE Ambassador to Poland, Jakub Slawek, Poland Ambassador to UAE, Senior Officials of Polish Investment and Trade Agency, Mohamed Althaf, Director of Lulu Group and other officials.

A B2B meet was also organised with the farmers' cooperative societies and other agro-producers to find new avenues of



Yusuffali MA meeting with Zdzislaw Sokal, Advisor to the president in the presence of Mohamed Al Harbi, UAE Ambassador to Poland, Jakub Slawek, Poland Ambassador to UAE, Mohamed Althaf, Director of Lulu Group Senior Officials of Polish Investment and Trade Agency and other officials

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YUSUFFALI MA, CHAIRMAN OF LULU GROUP

cooperation.

In the first phase the group expects to export worth Euro 50 million, which is expected to grow significantly as new product lines are added.

Later Yusuffali MA and the delegation had high level meeting & discussions with key ministers and Polish Govt. officials.

During the meeting held at the Presidential Palace in Warsaw, Zdzislaw Sokal, Advisor to the president, appreciated the Lulu group's strategic move to invest in Poland and highlighted the many new reforms and initiatives the government is doing

to support and enhance investments into the country”

Robert Telus, Polish agriculture & rural development minister extended the fullest support to the projects of Lulu Group and stressed the importance of Arab market for Polish products. He has also accepted the invitation of Yusuffali MA to visit UAE to launch Poland Promotion Week later this year.

Yusuffali MA, Chairman of Lulu Group said “We are very excited to sign this MoU with Olsztyn Mazury Airport Management to source and export Polish agricultural produce to our hypermarkets across middle east and other regions. As part of “Food security” strategy we are keen to set up our own sourcing & food processing units around the world to ensure uninterrupted supply and stable price in the market. The government is very keen to boost investment here and they have also promised to allocate nine acres of land to further expand our processing unit.”

Yusuffali MA also held meetings with Janusz Cieszyński, Minister of Digital Affairs and Waldemar Buda, Minister of Development & Technology in Warsaw. Upon arrival, he was given a warm welcome at the Olsztyn Mazury Airport by the Airport Management and Region Administration.

## Amazon steps up AI race with \$4 bn Anthropic investment

AFP | Paris

Amazon said yesterday it would invest up to \$4 billion in AI firm Anthropic, as the online retail giant steps into an AI race dominated by Microsoft, Google and OpenAI.

The success of OpenAI's ChatGPT, a chatbot released last year that is able to generate poems, essays and other works with just a short prompt, has led to billions being invested in the field.

Amazon had already announced it aimed to soup up its Alexa voice assistant with generative AI, which the firm said would allow users to have smoother conversations.

San Francisco-based Anthropic is seen as a leader in the field and has its own chatbot, Claude, a competitor to ChatGPT.

## JOE & THE JUICE chain launches cafes in Bahrain

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The franchise agreement aims to introduce the “JOE & THE JUICE” brand to the Bahrain market as part of the two sides' efforts to enhance their prestigious position.

It will represent an ideal combination to achieve success in Bahrain due to the distinguished healthy lifestyle nature of the chain's customers and the growing focus on sustainability among generations of different ages.

S&J Ventures confirmed that as part of its interest in provid-



ing a broad and diverse range of healthy beverage and food options, it will provide contemporary and healthy experiences that express the preferred options of customers and focus on adventure and delicious foods.

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In a statement, S&J Ventures said they are confident that this partnership embodies an ideal choice that allows their group to continue their distinguished growth path by adding high-quality brands.

## BisB launches Tejoori Al Islami promotional and interactive stand

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Bahrain Islamic Bank (BisB), the leading provider of Islamic digital banking services in the Kingdom of Bahrain, announced that it will be launching its Tejoori Al Islami promotional and interactive campaign.

Following the tremendous success and turnout of the previous campaign organized by the Bank in July, this edition will take place from 25 to 30 September 2023 at the Bank's activation stand in City Centre Bahrain.

Over the course of six days, visitors of BisB's stand will be able to open new accounts quickly and easily, while current customers can top-up their Tejoori Al Islami accounts to receive an SMS enabling them to participate in exciting games and activities for the chance to win instant cash prizes up to BD 1,000 in their Tejoori Al Islami accounts.

Fatema AlAlawi, Chief Retail Banking Officer at BisB,



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said, “We have endeavoured to launch another interactive stand with an increased number of valuable prizes and a higher number of winners. We encourage everyone to open a Tejoori Al Islami account or top-up their existing account for more chances to win when visiting the stand. Customers will also have the chance to win monthly prizes worth USD 25,000, quarterly prizes worth USD 200,000, and a grand prize to one lucky winner worth USD 1,500,000.”

## BENEFIT acquires Bahrain Fintech Bay in landmark partnership agreement

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BENEFIT, the Kingdom's innovator and leading company in Fintech and electronic financial transactions services, announced the signing of an agreement to acquire Bahrain FinTech Bay (BFB).

This agreement seeks to accelerate the sustainable investment in Bahrain's fintech ecosystem thereby paving the way for a robust, future ready financial services sector.

The partnership brings together Bahrain's leading fintech market players to

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ABDULWAHED ALJANAHI, CHIEF EXECUTIVE AT BENEFIT

develop a more systematic and institutional framework for collaboration across the ecosystem.

It comes as part of the long-term roadmap and service expansion plan of BENEFIT, which embraces building key alliances and partnerships locally and across borders to further advance the national payment infrastructure to create a cashless society, boosting financial connectivity to the highest international security standards.

BFB will maintain its commitment to supporting impactful fintech initiatives across the sector by delivering bespoke

acceleration framework and innovation labs, future proofing local talent through securing leading international fintech education programs.

Abdulwahed AlJanahi, Chief Executive at BENEFIT, said, “In line with our strategic plans, this partnership with Bahrain Fintech Bay marks a new chapter in our journey of success, as we aim strongly to contribute to establishing Bahrain as the R&D center of financial knowledge for the region. This step falls directly in line with the national direction of the Central Bank of Bahrain, Bahrain Economic Development

Board and Bahrain's Economic Vision 2030 that works towards the growth and diversification of the national economy through the development of key sectors.”

Bader Sater, Chief Executive Officer of Bahrain FinTech Bay, said, “This is a pivotal moment for us at BFB. This new streamlined operating model charts the path to a more sustainable future, where we plan to build on our existing strengths and successes as we work as a collaborative front to serve Bahrain's wider fintech ecosystem, taking it to even greater heights.”