

## Dubai Family Office Summit

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### 5th Edition

After-Summit Report

Organized by **Epicon Capital Club**

Held at **Dubai Chambers** | December 11, 2024

Host: **Radha Bhandari**, Managing Director, RB Strategic Management, UAE

Strategic Partner: **INNOV8 Business Incubator**



### Overview

The **Dubai Family Office Summit 5th Edition**, organized by **Epicon Capital Club**, brought together **Family Offices, Investors, and Entrepreneurs** from across the globe to explore the future of capital, technology, and sustainability.

The day featured keynote speeches, strategic roundtables, and panel discussions, each highlighting how private capital can establish innovation, impact and legacy value creation in the evolving economic landscape.

### Keynote Highlights

#### 1. Topic: Why Dubai?

**Speaker: Mr. Marwan AlMarri**, Regional Director - Asia, **Dubai Chambers**

Mr. AlMarri opened the summit with an in-depth analysis of Dubai's economic and investment landscape. He highlighted the UAE's **4.0% GDP growth (Q1 2025)**, robust **FDI inflows of USD 21 billion (H1 2025)**, and **27 CEPA trade agreements**, positioning Dubai as the region's premier investment hub.

He emphasized that **Dubai's pro-business environment**, low corporate tax rate (9%), and advanced infrastructure have made it a **strategic gateway for global capital** and a trusted destination for Family Offices seeking long-term stability and innovation.

#### 2. Topic: The UAE as a Powerhouse of Start-up Capital

**Speaker: Mr. Adel Alawadhi**, Chairman, The Corporate Group

Mr. Alawadhi's keynote showcased the UAE's leadership in startup investment and innovation, reinforcing its growing role as a venture capital magnet in the MENA region.

Key insights included:

- UAE ranked #10 globally in FDI inflows in 2024, advancing one place from 2023.
- Greenfield FDI projects reached US\$14.5 billion in 2024, ranking the UAE second globally after the United States.
- The UAE startup ecosystem attracted US\$1.1 billion across 207 deals in 2024, accounting for 47.8% of all MENA startup capital.

Mr. Alawadhi emphasized that the UAE's "Unicorn Strategy", to nurture 10 national unicorns by 2031 and 30 in Dubai by 2030, reflects the nation's commitment to entrepreneurship, innovation, and digital transformation.

He spotlighted five UAE-based unicorns:

**Tabby (\$3.3B)**, **Vista Global (\$2.5B)**, **Kitopi (\$1.55B)**, **Andalusia Labs (\$1B)**, and **Dubizzle (\$1B)**, each a testament to the country's conducive investment ecosystem.

Further, Mr. Alawadhi underscored the UAE's **strategic pillars of success**:

- A **robust legal and regulatory environment** supporting full foreign ownership and public-private partnerships.
- Continuous investment in R&D, education, and talent attraction, ranking the UAE #2 globally in tech talent availability.
- A future-oriented **National Investment Strategy 2031**, designed to sustain FDI

momentum through measurable targets and global partnerships. In conclusion, he noted that “the UAE has become a home for innovation, a hub for billion-dollar companies, and a global destination for digital investment,” aligning perfectly with the summit’s vision of “Old Money Meets New Money”.

Summary of Dubai’s Investment Landscape

(As presented through the combined insights of both keynotes)

### Indicator Highlights

**GDP Growth** 4.0% (Q1 2025)

**FDI Inflows (H1 2025)** USD 21 billion

**Global FDI Rank (2024)** #10 worldwide

### Greenfield Projects

**(2024)** 1,369 projects, USD 14.5 billion

**Top Performing Sectors** Fintech, Web3, PropTech, E-commerce, Healthcare, Real Estate

**Talent Attractiveness** #3 globally for AI & digital skills

**Corporate Tax** 9% (among the lowest globally)

**Unicorn Targets** 10 national by 2031, 30 in Dubai by 2030

Together, both keynotes outlined Dubai’s evolution into a **global nexus of innovation, capital, and entrepreneurship**—bridging legacy wealth with next-generation opportunities.

### Roundtable Summary

**(Recorded and transcribed)**

#1 Sustainability & Profitability: Finding the Balance

**Hosted by:** *Samira Alam*, Founder & CEO, **Farma IoT (UK)**

### Participants:

- Arif Al Alawi (Dubai Cultiv8 Investments)
- Dr. Theoharis Ouzounis (Khalifa University)
- Dr. Samiullah Khan (Fakhruddin Holdings)
- Dr. Alexandra Mystikou (M42)
- Biswajit Dasgupta (Asas Capital)
- Amit Grover (Grover & Company)
- Søren Nørrelund Kannik-Marquardsen (Ministry of Foreign Affairs, Denmark)
- Panagiota Manga Nteve (American University of Iraq-Sulaimani)
- Okan Kizilirmak (Aksa Power Generation)

The discussion emphasized that sustainability must align with profitability to be effective.

Key themes included:

- The **role of governments** in enabling sustainability through **grants and incentives**.
- Rejecting one-size-fits-all models; favoring **localized, inclusive approaches**.
- Highlighting agriculture, circular economy, and microfinance as high-impact areas.
- Emphasizing accountability in global climate finance.

The Dubai Family Office Summit re-affirmed Dubai’s role as a global meeting point for legacy capital and innovation. From AI and healthcare to sustainability and digital transformation, every dialogue reflected a collective vision: to build an ecosystem where investment creates purpose, technology empowers transparency and wealth drives positive change.

The session brought together industry leaders, investors, policymakers, university professors and sustainability practitioners to examine how environmentally and socially responsible initiatives can be aligned with long-term economic viability, particularly across diverse regional and developmental contexts.

The discussion highlighted that sustainability cannot be approached as a purely ideological or technical objective. Participants consistently emphasized that sustainability must be

economically viable, socially inclusive, and context-specific in order to succeed. When implemented effectively, sustainable practices can enhance efficiency, strengthen business performance and generate long-term value. However, many sustainability-driven projects, particularly at early stages, remain costly and face structural barriers to scale without targeted support.

A central theme was the critical role of government in enabling sustainable development. Participants stressed that sustainability initiatives often depend on public-sector leadership through grants, subsidies and supportive regulatory frameworks rather than traditional debt-based financing. Examples from Bahrain and the UAE illustrated how government-backed SME programs, grant funding, and advisory support can significantly de-risk innovation. There was strong consensus that early-stage sustainability ventures should not be burdened with loans, but instead supported through equity investment, institutional backing and access to public-sector networks.

The discussion underscored the fundamental differences between the Global North and the Global South. In developed economies, sustainability initiatives are often supported by subsidies, institutional mandates and mature financial systems. In contrast, developing regions face challenges related to employment, income security, access to finance and systemic inequality.

Participants rejected one-size-fits-all sustainability frameworks, emphasizing that effective solutions must align with local policies, cultural norms and economic realities. Sustainability was therefore framed as a multidimensional concept encompassing social equity, livelihoods and economic resilience alongside environmental impact.

Agriculture emerged as a key focus area, recognized both as a major contributor to environmental impact and as a sector with significant potential for positive change. Participants highlighted global disparities, noting that farmers in developed countries are often heavily subsidized, while smallholder farmers in developing regions face financial precarity, debt and limited access to markets.

The discussion emphasized that sustainability interventions in agriculture must deliver direct economic benefits to farmers, reduce dependence on intermediaries and improve productivity and income security.

It was also observed that rural communities in the Global South already operate low-carbon lifestyles, suggesting that sustainability initiatives should build upon existing practices rather than impose additional financial burdens.

Microfinance and community-based financial models were cited as highly effective mechanisms, particularly in developing economies. These models demonstrate low default rates due to strong social accountability and collective responsibility, in contrast to high-risk startup financing structures.

Participants questioned why such models have not been more widely adopted by large financial institutions and regulators, despite their proven success in supporting SMEs, farmers and cooperative sectors. Carbon markets and carbon credits were discussed as a potential revenue stream for sustainability projects, especially within agriculture and manufacturing.

However, participants highlighted significant barriers, including complex certification processes, high costs, and limited accessibility for smaller actors. While there was optimism that these systems would evolve and become more inclusive, the current structure was viewed as insufficient to support early-stage and small-scale sustainability initiatives.

Technology and innovation were identified as critical enablers of sustainable growth when applied in a practical and locally adapted manner. Examples such as precision agriculture and drone-based solutions demonstrated how sustainability can simultaneously reduce resource use, lower costs, increase yields and improve profitability.

Participants emphasized that technology adoption must account for local labor dynamics, skills availability, and socio-economic conditions to ensure inclusive outcomes.

The discussion also stressed the importance of transitioning from a linear economic model to a circular economy. Participants highlighted the need to design products, infrastructure, and systems with full life-cycle responsibility in mind, including repairability, reuse, recycling and end-of-life management. Manufacturers and developers were encouraged to account for embodied carbon, operational emissions and disposal impacts from the outset, shifting environmental responsibility upstream. Concerns were raised regarding the effectiveness and accountability of global climate finance.

Despite significant capital deployment, participants observed that climate targets remain unmet, prompting questions about how funds are allocated and utilized. A substantial portion of climate finance was perceived to be absorbed by studies, consultancy, and administrative processes rather than tangible, on-the-ground impact, raising broader concerns about transparency and effectiveness.

In conclusion, the roundtable reinforced that achieving a balance between sustainability and profitability requires coordinated action across governments, financial institutions, businesses and communities. Successful approaches must be adaptable, inclusive and economically grounded, balancing short-term realities with long-term resilience.

Sustainability was positioned not as a constraint on growth, but as a strategic opportunity, when implemented through integrated, accountable and regionally relevant models.

## Panel Discussions Summary

### Panel 1: **The Next Capital Frontier. Family Offices in Private Equity & Venture Investing**

**Moderator:** David Ajanjan (CEO, Riddec Studios)

**Panelists:**

- *Nicholas Paillart*, Managing Director, Liberte Capital
- Dr. Sami Carouba (Senior Vice President FMCG, NIKAI Group)
- Labeabah Almheiri (Investment Executive, e& Capital)
- Sam Sadmi (Managing Partner, Liberte Capital)

**Discussion Highlights:**

This panel explored how Family Offices are entering venture capital and private equity with a focus on **direct deals, impact investments, and technology-driven growth**.

Participants discussed new models for **co-investment, risk diversification, and long-term value creation** through innovation ecosystems.

### Panel 2: **Investing in Environmental Sustainability & Agritech Innovation**

**Moderator:** *Amit Grover*, Founder, **Grover & Company**

**Panelists:**

- Dr. Theoharis Ouzounis (Khalifa University)
- Maria Flouda (Sustainability Switch)
- Søren Nørrelund Kannik-Marquardsen (Danish Ministry of Foreign Affairs)
- Dr. Amy Hochadel (Expo City Dubai)

**Discussion Highlights:**

The panel highlighted sustainability as both an **economic and moral imperative**.

Agritech, clean technologies, and climate-adapted infrastructure were identified as **priority areas for family office investment**.

Speakers emphasized **collaboration between the public sector, academia, and investors** as essential for achieving measurable environmental impact.

Panel 3: Investing in the Future of Technology — Innovation & Impact Investments in AI

**Moderator:** *Count Andre Popov*, Managing Director, **Princeton & Company**

**Panelists:**

- Ziad Makhzoumi (Prime Strategic Management Group)
- Dr. Samiullah Khan (Fakhruddin Holdings)
- Ramzy Osman (Global Ventures)
- Dr. Vidya Nandagopal (University of Dubai)

**Discussion Highlights:**

This panel addressed how **AI, automation and emerging tech** are reshaping investment strategy and portfolio management.

Speakers stressed that **ethical frameworks and regulatory readiness** will define long-term success, and that Dubai's innovation ecosystem positions it as a **regional leader in AI-driven wealth strategies**.

Distinguished Guests & Speakers

- **Dr. Andrey Perfilyev** — CEO & Co-Founder, YMA Health, UAE
- **Oktay Curebal** — CEO & Founder, Wally, UAE
- **Rony Dahan** — CEO & Co-Founder, Vesta Investment, UAE
- **Manuel Kardas & Maria Clark** — Co-Founders, My Booker App, UAE
- and other distinguished global investors and thought leaders.

**Conclusion**

The **Dubai Family Office Summit 5th Edition** re-affirmed Dubai's role as a **global crossroads of legacy wealth and new capital**.

Across every discussion, from AI and Agritech to Sustainability and Real Estate, the message was clear: **Dubai is where capital meets purpose**.

Organized by **Epicon Capital Club** and hosted by **Radha Bhandari**, the Summit continues to advance meaningful dialogue between global investors, innovators and visionaries, shaping a sustainable, prosperous and inclusive future.

With sincere regards,

Sophia Moulin

CEO - EPICON CAPITAL CLUB