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Abu Dhabi Investment Co. Renamed Invest AD; Launches Funds
Malas, Nour. The Private Equity Analyst; **New York** (Jun 2009): n/a.

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Abu Dhabi Investment Co., or ADIC, said it is launching four investment funds and has rebranded itself as Invest AD.

The company's new brand includes a bigger focus on investment banking services and facilitating investments in the region, as opposed to only making proprietary investments on behalf of the Abu Dhabi government.

"We changed the name because we wanted a fresh start," said the company's chief executive, Nazem Al Kudsi. "We wanted to signal - to the market, to our clients, to potential clients - that we have changed," Al Kudsi said. He said that ADIC has been working on the brand transformation over the past year.

ADIC, now Invest AD, is majority owned by Abu Dhabi Investment Council,

the sovereign wealth fund of Abu Dhabi.

The funds launched Tuesday, which have been created as vehicles for investment in the Middle East and North Africa region, are the GCC Equities Fund, U.A.E. Equities Fund, MENA Dynamic Fund, and Emerging Africa Fund, Al Kudsi said.

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Invest AD expects a wave of acquisition and merger activity in the region, Al Kudsi said. But he remained vague on the company's plans to acquire assets from regional or international companies.

"We are currently looking at a number of opportunities in Kuwait, but its a very competitive market," he said, adding that Invest AD is also "in touch with Egyptian officials."

Abu Dhabi, the U.A.E.'s largest and richest emirate, is looking to diversify its economy from its traditional focus on oil and gas, Al Kudsi said.

"Our company was not much affected by the global financial crisis as compared to other sectors in the region," he said. "The reason for that is that the company adopted a defensive position for the past two years."

The company last week entered into an agreement to take a stake...

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