

Bahrain pavilion at GITEX opens today

● Expo continues until Thursday

● GITEX this year expects footfall to reach 100,000

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Bahrain National Pavilion (BNP) opens today at GITEX 2021 - the largest technical exhibition and conference in the Middle East - with the participation of government and private agencies in the information and communications technology sector.

The expo held at Dubai World Trade Centre from today until Tuesday this year also coincides with the Dubai Expo 2020.

Bahrain's participation aims at gathering all potential local ICT companies from the Kingdom and take them to the next level.

This year, Bahrain's gallery has the Economic Development Board, 20 start-up companies, three universities and BENEFIT. Organising the Kingdom's



Picture courtesy of Worksmart

gallery at the expo is Bahrain Technology Companies Society (BTECH) and WorkSmart. They are doing it for the 15th year in a row with the support of Labour Fund Tamkeen.

GITEX this year expects footfall to reach 100,000, including international visitors. A series

of events on the latest innovations in technologies and related applications will happen on the sidelines.

Bahraini companies will focus on developments in telecommunications and information technology. 5G, Artificial Intelligence, Cyber Security, Cloud

Computing, Digital Economies and Blockchain will get prominence.

This year's Bahraini's pavilion also had space for FinTech, opening up the way for Bahraini banks and financial institutions to showcase their services and products in financial technology.



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Bahrain Pavilion in GITEX 2020 had eight ICT companies, 15 startups and five other companies. Last year's statistics say 81% of the exhibitors at Bahrain Pavilion successfully closed business transactions and deals, while 95% rated the event as Good to Excellent.

Seventy-five per cent of the exhibitors said they were successful in meeting their target market. Another 75% also said they secured business opportunities with other countries.

Finally, 98% of the exhibitors in the 2020 edition recorded their interest in participating in GITEX 2021.

Cyprus and Egypt sign deal to pursue electricity hookup

Reuters | Nicosia

Cyprus and Egypt signed an accord yesterday to pursue links between the electricity transmission networks of the two countries.

A memorandum of understanding was signed by the energy ministers of Cyprus and Egypt.

"For Cyprus, this electricity interconnection with Egypt, one of our valued strategic allies in the region, has the potential to constitute a cornerstone of our efforts to transition to a green economy," Natasa Pilides, Cyprus's energy minister, said at a signing ceremony with her Egyptian counterpart, Mohamed Shaker.

Earlier in the week, Greece and Egypt signed a similar agreement, which sets the stage for an under-sea cable that will transmit power produced by renewables from North Africa to Europe, the first such infrastructure in the Mediterranean.

BisB launches Apple Pay

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Bahrain Islamic Bank (BisB) has brought Apple Pay to its cardholders, transforming traditional payments by offering a simplified, secure, and private way to pay.

With Apple Pay on iPhone, Apple Watch, iPad and Mac, BisB customers can now conduct secure, and convenient purchases in stores, in apps and on websites, replacing transactions that involve handling traditional credit cards, touching physical buttons, and

further eliminating the need to use cash.

When customers use a credit or debit card enabled with Apple Pay, the actual card numbers are not stored on the device, nor on Apple servers. Instead, a unique Device Account Number is assigned, which is encrypted and securely stored in the Secure Element on devices. Each transaction is authorised with a one-time unique dynamic security code.

The convenience of Apple Pay enables BisB's cardholders to pay using an iPhone or Apple

Watch at points of sale, be it a store, parking lot, restaurant, or café across the Kingdom. This provides a whole new level of convenience, where BisB customers no longer need to fill out lengthy forms, or type in shipping and billing information.

Every Apple Pay purchase is secure because it is authenticated with Face ID or touch ID, or via the passcode of an iPhone.

Apple Pay is also available online via Safari on iPhone, iPad and Mac computers.

Saudi PIF launches offshore platform tourism project

Reuters | Cairo

Saudi Arabia's sovereign wealth fund, the Public Investment Fund, announced on Saturday the launch of "THE RIG", which it said would be the world's first tourism destination on offshore platforms.

The fund, the engine of Crown Prince Mohammed bin Salman's economic transfor-



Saudi Crown Prince Mohammed bin Salman

mation plans for Saudi Arabia, manages a portfolio worth \$400 billion. It added in a statement

that the project was located in the gulf and spanned an area of more than 150,000 square metres.

It said the project would feature a number of attractions, including three hotels, restaurants, helipads, and a range of adventurous activities including extreme sports.

The funds did not disclose the value of the project.

Square CEO Dorsey says looking to build a bitcoin mining system - tweet

Reuters

Square Inc Chief Executive Officer Jack Dorsey said on Friday the fintech firm is looking to build a bitcoin mining system based on custom silicon and open source for individuals as well as businesses.

This would add to Square's existing bitcoin-focused projects including a business to build an open developer platform, as well as a hardware wallet for the cryptocurrency.

"If we do this, we'd follow our hardware wallet model: build in the open in collaboration with the community," Dorsey said in a tweet.

A team led by Square's hardware lead, Jesse Dorogusker, will investigate requisites for Square to take on the project to build a bitcoin mining system.

In his Twitter thread, Dorsey also said that silicon design or chip design is too concentrated into a few companies, leading to supply constraints.

Shares of Square were up about 1% in extended trading.



Jack Dorsey addresses students during a town hall at the Indian Institute of Technology (IIT) in New Delhi, India

On Friday, bitcoin topped \$60,000 for the first time in six months, since China's crackdown on bitcoin trading and mining, as hopes grew that US regulators would allow a futures-based exchange-traded fund (ETF), a move likely to open the path to wider investment in digital assets.

Al Salam Bank successfully wraps up its first Helping Hands initiative

● The bank unveiled an artistic mosaic piece on the face of its headquarters

● The bank's CSR Platform, launched under the Bank's Guiding Pillar We Act With Empathy comes as part of Al Salam's Brand DNA

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Al Salam Bank said it successfully wrapped up the launch



Left, Rafik Nayed, Group CEO of Al Salam Bank, Right Dr Mustafa Al Sayed, Secretary-General of RHF

of its first community-led activation held under its Corporate Social Responsibility platform,

Al Salam Helping Hands. In collaboration with the local Bahraini artist, Abbas Al Mosa-

wi, the bank hosted several art pop-up events. It started with the bank's employees at the Brand DNA launch and extended to the public at the Avenues - Bahrain, on the weekend of the 15th of September followed by City Centre Bahrain the following weekend ending with Seef Mall for the last weekend of September. On October 17, Al Salam Bank unveiled a mosaic in the form of a painting, curated by Abbas Al Mosawi, which brought together all the individual artworks of the participants on the face of its headquarters.

Al Salam Bank tied up with the Royal Humanitarian Foundation for this initiative, and for every

Final proceeds will be donated to the Royal Humanitarian Foundation

participation, it will donate 1 BD (Bahraini Dinar) to RHF. The bank will collect more donations from future activations.

Commenting, Rafik Nayed, the Group Chief Executive Officer of Al Salam Bank, said he was "incredibly proud to tie-up with RHF for this activation."

Dr Mustafa Al Sayed, the Secretary-General of the Royal Humanitarian Foundation, praised Al Salam bank's com-

munity partnership and its drive towards supporting the foundation's humanitarian projects.

As part of the collaboration, Abbas Al Mosawi was also tasked with curating all of the canvases painted into a final art piece, which will celebrate the bank's newly launched Brand DNA and future-ready vision.

Al Salam bank's Brand DNA, which also comprises a new brand promise 'We Nurture Relationships by enriching experiences' alongside new brand values, were launched to further support the achievement of bank's strategic vision and collaborative work culture.