

NEWS RELEASE

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Muna Al Khder, ADEC, 0319 6150 2 muna.alkhdher@adec.ac.ae

Hanan Harhara, ATIC, 02 4130009 hanan.harhara@atic.ae

ADEC, ATIC Launch Elite Advanced Technology Scholarship

ADEC, ATIC launch Elite Scholarship For Advanced Technology

Technology “Pioneers” Sought to lead Emirate into diversified economic future

Abu Dhabi- March 11, 2010: The Abu Dhabi Education Council (ADEC) and Advanced Technology Investment Company (ATIC) announced today they will offer an entirely new program of elite scholarships to Emirati students to encourage a select group of “technology pioneers” to pursue degrees in advanced technologies.

This morning, a Memorandum of Understanding was signed today between ADEC and ATIC aiming at granting scholarships for three consecutive academic years for high school graduates and bachelor students to the most prestigious engineering universities in the world.

Dr. Mugheer Khamis Al-Khaili, the Director General of ADEC, said that the terms of agreement included the allocation of 60 scholarships this year with a total number of 180 scholarships during the academic years 2010, 2011 and 2012. Targeted students will be able to pursue any of the following disciplines: Chemical Engineering, Electrical Engineering, Mechanical Engineering, Electronics, Computer Science/Engineering, Material Science and Physics. Requirements are a minimum of 85% for high school graduates and cumulative G.P.A. of 3.0 for university students.

“This MoU is aligned with ADEC’s 10-Year Strategic Plan aiming to realize Abu Dhabi Government Economic Vision 2030,” Dr. Mugheer added.

Dr. Al-Khaili emphasized that ADEC’s 10-year strategy is based on developing the necessary skills to build a knowledge-based economy, provide students with quality educational opportunities to qualify them join the labor market and support strategic investments in advanced technology in line with the strategy. He noted that students will be selected in accordance with high criteria and standards based on students’ academic achievement during grades 10, 11 & 12, as well as personal interviews and tests. According to the MoU, ATIC will ensure appointing these students after graduation at GLOBALFOUNDRIES, **the first truly global foundry**, owned by ATIC. This project contributes to the provision of highly qualified Emirati engineers to work in

advanced technology. Dr. Al-Kaili added that the scholarship program includes summer internship programs and training workshops at GLOBAL FOUNDRIES' manufacturing facilities in Germany, Singapore & USA.

“The Elite Scholarship For Advanced Technology is a tremendous opportunity that provides tomorrow’s technology industry leaders with world-class education and work opportunities” said Waleed Al Mokarrab Al Muhairi, Chairman of ATIC.

" Signing this MoU is an important step in ATIC’s strategy to develop Emirati human capital that is well equipped to work in the advanced technology sector. We are pleased to partner with Abu Dhabi Education Council on this program and we look forward to a successful long term relationship”, Al Muhairi said.

About Advanced Technology Investment Company (ATIC)

The Advanced Technology Investment Company (ATIC) was created in 2008. A technology investment company wholly owned by the Government of Abu Dhabi, ATIC is focused on making significant investments in the advanced technology sector, both locally and internationally. Its mandate is to generate returns that deliver long-term benefits to the Emirate of Abu Dhabi.

ATIC seeks to leverage the unique advantages it enjoys as an investor from the Emirate of Abu Dhabi to identify and realize long-term investment opportunities in the highly competitive and capital-intensive advanced technology sector. These advantages include significant and reliable capital, a patient investment philosophy, and a subsequently long-term investment horizon.

For more information about ATIC visit www.advancedtechnologyic.com