**Pearl Initiative and ENOC Partner to Enhance Corporate Responsibility among Businesses in the Gulf Region**

*Partnership to foster knowledge exchange in order to promote values of corporate governance and transparency in the region*

*For immediate release*

**Sharjah, 12th May 2019 –** The[Pearl Initiative](http://www.pearlinitiative.org/partners) (PI), an independent non-profit organisation promoting a corporate culture of accountability in the Gulf Region, has signed a Memorandum of Engagement (MoE) with ENOC Group highlighting its commitment to enhancing corporate responsibility and transparency in the region.

Through this partnership, PI and ENOC seek to gain advantage from each other’s experience in the area of corporate governance, commit to jointly promoting ethical behaviour and business practices including transparency and accountability in addition to investing in initiatives that stimulate social entrepreneurship in different markets.

His Excellency Saif Humaid Al Falasi, Group CEO, ENOC, said: “We are deeply committed to integrating corporate governance across our business. We are happy to engage in Pearl Initiative’s activities to promote ethical behaviour and advocate for corporate accountability and transparency as we understand the crucial role these values play in today’s fast-moving market conditions. We look forward to utilising Pearl Initiative’s resources to benefit our business stakeholders in adopting qualitative goals and best practices.”

Commenting on the MoE, Yasmine Omari, Executive Director at the Pearl Initiative, said: “We are excited to be working side-by-side with ENOC, an important player in the oil and gas sector globally and are recognised for their values towards responsible business practices. ENOC’s commitment to supporting our vision will contribute to the expansion of our reach, highlighting the significance of a corporate culture of accountability and transparency as a key driver for business sustainability.”

**Founded in 2010, the Pearl Initiative develops regional programmes and publishes research reports and case studies to encourage regional businesses and student communities to implement higher standards of corporate governance throughout the Gulf Region.**

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**About Pearl Initiative**

Prominent business leaders from across the Gulf Region formed the Pearl Initiative in 2010 to create a non-profit vehicle for the Private Sector to collectively take the lead in adopting higher standards in corporate governance, accountability and transparency to enhance business innovation, opportunity and value creation.

With over 40 regional and international partners, the Pearl Initiative brings together business, government and civil society decision-makers to share best business practices and to help maximise the economic opportunities available to companies within the region. Pearl Initiative also supports Gulf-based university students to identify and embrace strong ethics as they embark on their future careers.

Pearl Initiative seeks joint collaborative action between regional and global business leaders, international institutions, government bodies and wider initiatives within the Gulf Region, exhibiting positive leadership and sharing knowledge and experience in order to influence the entire regional business and student community.

For more information, please visit [www.pearlinitiative.org](http://www.pearlinitiative.org) or contact us on +971 6 515 4605 or via email at enquiries@pearlinitiative.org. Follow us also on @PearlInitiative on Facebook, YouTube, Twitter and LinkedIn.

**About ENOC Group**

ENOC Group (Emirates National Oil Company) is a leading integrated international oil and gas player operating across the energy sector value chain. As a wholly owned entity of the Government of Dubai, and integral to the Emirate’s success, ENOC owns and operates assets in the fields of exploration & production, supply & operations, terminals, fuel retail, aviation fuel and petroleum products for commercial & industrial use. The Group’s general business operations includes automotive services, non-fuel F&B retail and fabrication services. Servicing thousands of customers in over 60 markets, the Group employs a multi-national workforce of over 11,000 employees and is deploying its world-class customer service, latest innovations and technologies and best practices to empower the UAE’s social and economic development. For further information, please visit: [www.enoc.com](http://www.enoc.com)

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