

Abu Dhabi sets up MGX to invest in AI infrastructure, chips and models

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Quantum and HPC

Abu Dhabi announces ambitious plans surrounding AI

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Abu Dhabi has big plans surrounding Artificial Intelligence (AI) and other related emerging technologies as part of its digital transformation journey. While Dubai remains the queen bee when it comes to technology and innovation in the United Arab Emirates (UAE), Abu Dhabi has also been taking sure and strong strides in that direction.

In line with these ambitions, President His Highness Sheikh Mohamed bin Zayed Al Nahyan had announced the creation of the Artificial Intelligence and Advanced Technology Council (AIATC) in January this year. Now, the AIATC has announced the creation of MGX, a technology investment company that aims to accelerate the adoption of AI through global partnerships.

Mubadala and G42: The forces behind MGX

According to a press release , Mubadala and G42 will serve as foundational partners in the creation of the new company. Mubadala is an Emirati state-owned holding company established in 2017, that acts as one of the sovereign wealth funds of the Emirate of Abu Dhabi. Meanwhile, G42 is an Emirati AI development holding company based in Abu Dhabi, founded in 2018. The organization is focused on AI development across various industries including government, healthcare, finance, oil and gas, aviation, and hospitality.

However, this is not Mubadala and G42's first venture together. They not only developed Khazna into a global data center infrastructure leader, they also launched M42 , the region's top healthcare technology and life sciences company; and created Space42, one of the largest geospatial technology companies in the world.

What will MGX do?

AIATC explained that MGX's investment strategy will focus on three main areas:

AI infrastructure (including data centers and connectivity);

semiconductors (including logic and memory chip design and manufacturing); and

AI core technologies and applications (including AI models, software, data, life sciences and robotics).

His Highness Sheikh Tahnoun bin Zayed Al Nahyan, deputy ruler of Abu Dhabi and Chair of the AIATC, said, "In MGX, we are establishing a UAE national champion focused on AI and advanced technologies that will shape a future where technology enables a more prosperous, sustainable and interconnected world." He further said, "Our singular focus is accelerating AI's responsible and inclusive development for the benefit of humanity, guided by Abu Dhabi's global investment strategy for artificial intelligence." He added, "MGX builds from Abu Dhabi's

innovation and investment leadership and an extensive network of global technology partners; in doing so, the company will further advance the UAE's role as a home and ecosystem for top technology talent, investors and entrepreneurs."

His Highness Sheikh Tahnoun Bin Zayed Al Nahyan, chair of the AIATC, will be the Chairman of the new company's Board of Directors. His Excellency Khaldoon Khalifa Al Mubarak will serve as Vice-Chair. Other Board members include His Excellency Jassem Mohamed Bu Ataba Al Zaabi, Mr. Peng Xiao and Mr. Ahmed Yahia Al Idrissi, who is currently the CEO of Mubadala's Direct Investments platform, and who will be the CEO of the new investment company.

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