**Abu Dhabi Royal Sets Up Firm to Hold $27 Billion in Assets**

* New firm, 2PointZero, will be transferred into Abu Dhabi’s IHC
* Holdings will range across sectors from financials to mining

Abu Dhabi’s largest listed company, led by a key member of the emirate’s royal family, is setting up a new holding firm with assets worth 100 billion dirhams ($27 billion) across sectors ranging from financial services to mining.

The new firm, called 2PointZero, will be transferred into Abu Dhabi’s $239 billion [International Holding Co.](https://www.bloomberg.com/quote/IHC%3AUH) Its holdings will include portions of Sheikh Tahnoon bin Zayed Al Nahyan’s sprawling empire, according to a [statement](https://www.adx.ae/English/Pages/NewsDetails.aspx?viewid=20240102193250-IHC) late Tuesday.

Lunate, [Abu Dhabi’s newest fund](https://www.bloomberg.com/news/articles/2023-11-15/abu-dhabi-s-adq-chimera-set-to-commit-billions-more-to-new-fund), will be part of 2PointZero. International Resources Holding, which last month invested [more than $1 billion](https://www.bloomberg.com/news/terminal/S42FD2T0G1KW) in Zambia’s Mopani copper mine, will also be transferred into the vehicle. Other holdings will include private investment firm Chimera, Egypt’s [Beltone Financial](https://www.bloomberg.com/quote/BTFH%3AEC), crypto miner Citadel Technologies and Middle East-focused Sagasse Investments.

Shares in IHC rose as much as 3.2% Wednesday, the most in five months, adding about $7.5 billion to the company’s market value.

Sheikh Tahnoon, the United Arab Emirates’ national security adviser and brother to the country’s president, is de facto business chief of the Al Nahyan family. Over the years, he’s emerged as one of the world’s most influential businessmen, and now helms two wealth funds, a $300 billion private investment firm as well as the nation’s largest lender.

IHC is a key part of this empire. Once an obscure fish farming firm, it’s now twice the size of Goldman Sachs Group Inc. and Blackstone Inc. Still, that hasn’t enticed many international investors and IHC isn’t covered by analysts tracked by Bloomberg.

Other entities controlled by Sheikh Tahnoon have also sought to invest across sectors, including early considerations to buy Standard Chartered Plc and Lazard Ltd. last year. His firms have also been at the heart of Abu Dhabi’s push into technology, with investments in TikTok Inc.’s Chinese owner ByteDance Ltd. and a $10 billion fund targeting opportunities in the sector.

Sheikh Tahnoon oversees Abu Dhabi’s leading artificial intelligence firm, G42. The company is partnering with Cerebras Systems Inc. that recently built the first of nine AI supercomputers as an alternative to systems using Nvidia Corp. technology. ChatGPT maker OpenAI has held discussions to [raise funding](https://www.bloomberg.com/news/articles/2023-12-22/openai-in-talks-to-raise-new-funding-at-100-billion-valuation) for a new chip venture with the firm, Bloomberg reported last year.

IHC has been making inroads in the space as well, and unveiled a [joint venture](https://www.bloomberg.com/news/articles/2023-12-28/adani-group-forges-ai-joint-venture-with-middle-east-backer-ihc) with India’s Adani Group in December.

“Our dedication to technology and artificial intelligence is evident in our commitment to developing solutions that redefine industries such as financial services, investment banking, and resource management,” Sheikh Tahnoon, who’s chairman of IHC, said in the statement.