ADGM

PATH TO FORWARD

ADGM TIMES

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Monthly Newsletter

ADGM NEWS

As ADGM Marks 9 Years of Success, The Financial Centre Charts Its 'Path to Forward'

To mark its ninth anniversary, ADGM brings you a special edition of ADGM Times to highlight the financial centre's exceptional growth and launch its new brand, 'Path to Forward,' which captures its journey so far and ambitions for the future.

> ADGM's journey has been one of growth, resilience, and adaptation. As the business hub celebrates its ninth year, it remains steadfast in its mission to push boundaries and shape the future of finance and innovation—not just for Abu Dhabi, but for the world.

As ADGM marks this significant milestone, ***His Excellency, Ahmed Jasim Al Zaabi, the Chairman of ADGM,*** reflects on how much the financial centre has achieved in its relatively short history and outlines his vision for ADGM's 'Path to Forward.'

Since its inception in 2015, ADGM has played a key role in efforts to diversify Abu Dhabi's economy. ADGM's vision is aligned with that of the UAE capital: to contribute to the growth of the non-oil economy by nurturing industries like technology, finance, and sustainable businesses. Within just 9 years, the financial centre has already achieved that and so much more.

ADGM has already emerged as one of the world's largest and fastest-growing financial districts and stands as the only international financial centre with the direct application of English Common Law in the MENA region. From just a handful of companies in 2015, ADGM is now home to more than 2,000 operational entities, including 231 financial services businesses.

"Our journey from a young financial centre to a global powerhouse is a testament to the forward-thinking vision of our leadership. The past three years have been transformative for ADGM, with record-breaking growth that speaks to the confidence the global financial community places in our platform," said His Excellency, who assumed the role of Chairman in 2021.

Under his His Excellency's leadership, ADGM has soared to new heights with a series of progressive regulations and unique services that have captured the attention of some of the biggest names in the global financial industry.

The past three years, in particular, have marked a turning point in ADGM's journey.

During the first Abu Dhabi Finance Week in 2022, His Excellency unveiled the concept of the Falcon Economy. That same year, ADGM achieved a significant milestone by becoming the world's first carbon-neutral international financial centre and unveiled the blockchain-based enforcement of judgments and mediation in the metaverse, pioneering the future of legal and dispute resolution services.

2023 was another transformative year for ADGM. It became the MENA region's fastest-growing financial centre when it expanded its jurisdiction to Al Reem Island, increasing its geographical footprint tenfold to 14.38 million square meters and solidifying ADGM's status as a regional powerhouse.

During the first half of 2024, assets under management within the centre surged by 226%, a sign of ADGM's rapidly growing influence.

"Milestones like the expansion into Al Reem Island, the surge in AUMs, our digital innovations and the multiplying number of regional and international businesses show that we did not just build a financial centre, but are shaping the future of finance," said His Excellency.

A Clear Mission Since Inception

ADGM was founded in 2015 with a clear mission: to serve as a leading international financial centre that offers a secure, transparent, and business-friendly environment.

Since then, a series of strategic milestones have defined its growth and propelled its efforts to become an innovative hub for financial services, asset management, and FinTech.

Shortly after its establishment, ADGM issued its first commercial license and launched ADGM Courts with a robust legislative framework. In 2016, it launched the MENA's first FinTech Digital Sandbox, which promoted financial innovation and inclusion across the region. The creation of the Financial Crime Prevention Unit in 2017 was another pivotal step for ADGM to ensure a secure and trustworthy financial ecosystem. It also introduced the MENA region's first Venture Capital framework that year, signalling its commitment to fostering investment and entrepreneurship.

In 2018, key initiatives such as the launch of the region's Virtual Asset Regulatory Framework and the world's first fully digital courtroom further strengthened ADGM's position as a global leader in digital transformation.

By 2019, ADGM expanded its capabilities with the introduction of Digital Banking Licenses, aligning with its mission to offer cutting-edge financial services to international markets.

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ADGM MILESTONES

2024

ADGM Path to Forward

- ADGM conducts US Roadshows, as well as a series of Roadshows in France, Switzerland, and other European hubs
- ADGM holds a roadshow in Shanghai and Hong Kong, and unveils 'The UAE-China Summit' for December

2023

ADFW

- ADGM launches the first edition of Abu Dhabi Finance Week and unveils the concept of 'Falcon Economy' for Abu Dhabi
- ADGM Arbitration Centre launches world's first 'mediation in the metaverse
- ADGM Courts introduces world's first blockchain technology for the global enforcement of commercial judgments

2022

- ADGM becomes the MENA region's fast-est-growing international financial centre
- ADGM expands its jurisdiction to Al Reem Island to increase its geographical area tenfold to 14.38 million sqm.
- ADGM introduces world's first DLT Foundations Regime

2021

ADSFF ABU DHABI SUSTAINABLE FINANCE FORUM

- ADGM approves the establishment of the 'ADGM Authority
- The UAE Sustainable Finance Working Group, led by ADGM, issues its first High-Level State-ments on Sustainable Finance to advance the national net-zero goal

2020

ADGM

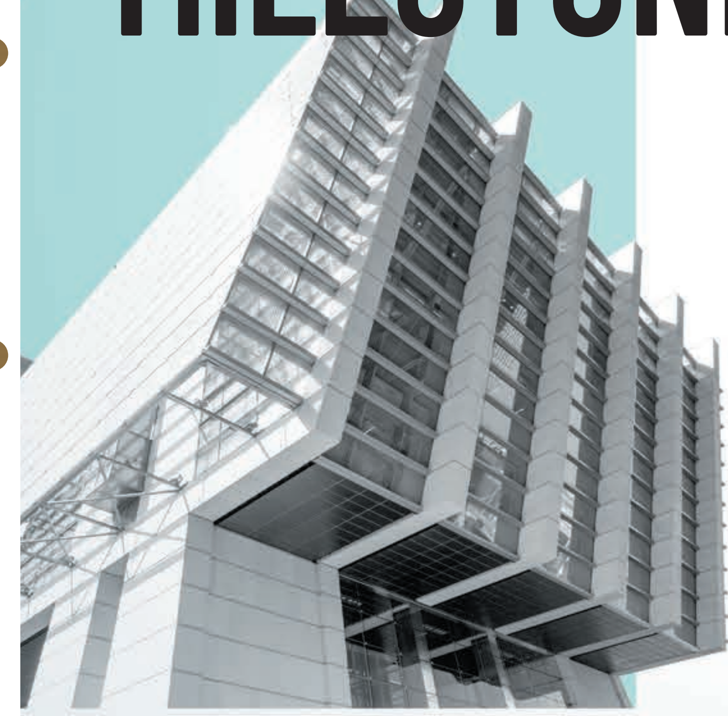
- ADGM publishes the first set of guiding principles on Sustainable Finance
- First Green REIT in the UAE launched at ADGM

2019

- ADGM launches the Digital Lab
- ADGM launches digital banking licences

2018

- ADGM launches the region's first Virtual Asset Regulatory Framework
- ADGM Courts launches world's first fully digital and state-of-the-art courtroom



2017

FINTECH ABU DHABI فينتك أبوظبي

- ADGM launches the first-of-its-kind Foundations regime in support of more effective structures for wealth preservation and wealth management
- ADGM launches the first annual FinTech Abu Dhabi festival which has evolved into Abu Dhabi Finance Week

2016

ABU DHABI GLOBAL MARKET
سوق أبوظبي العالمي

- ADGM Courts becomes fully operational
- ADGM launches region's first FinTech digital sandbox to accelerate financial services innovation and financial inclusion

2015

- ADGM is established on Al Maryah Island, Abu Dhabi, on October 21, 2015
- ADGM issues the first commercial license
- ADGM publishes its Insolvency Regulations

Alpen Capital

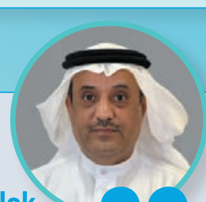
Rohit Walia
Executive Chairman and CEO

"Being an early entrant into ADGM, we have seen it grow into a vibrant community, providing an enabling environment for companies in the financial services and other sectors. Today, ADGM provides not only a world class business infrastructure but also a robust regulatory and legal (English Law) framework. It has also served as a platform for us to interact and work with relevant counterparties to support the growth of our business. The roadshows and industry events held at the AGDM are particularly useful in providing opportunities for networking."

Gulf Capital

Dr Karim El Solh
CEO and co-Founder

"Abu Dhabi Global Market (ADGM) is the leading international financial centre that strategically connects the East and West regions and offers a dynamic and sophisticated environment for the investment and financial community. Gulf Capital was one of the earliest firms to join ADGM and is privileged to have its global headquarters in this robust, vibrant, and diverse business environment. As an investor from the Gulf region to the rest of Asia, Gulf Capital is ideally positioned to operate across Asia out of its global headquarters in ADGM. I would like to congratulate ADGM on its 9th Anniversary and on its phenomenal growth over the last few years."



PGIM

Mohammed Abdulmalek
Head of Middle East

"Abu Dhabi Global Market (ADGM) has rapidly established itself as a leading financial centre, fostering innovation and attracting global talent. Its commitment to a robust regulatory framework and strategic initiatives enhances the UAE's position as a globally renowned destination for global asset managers."

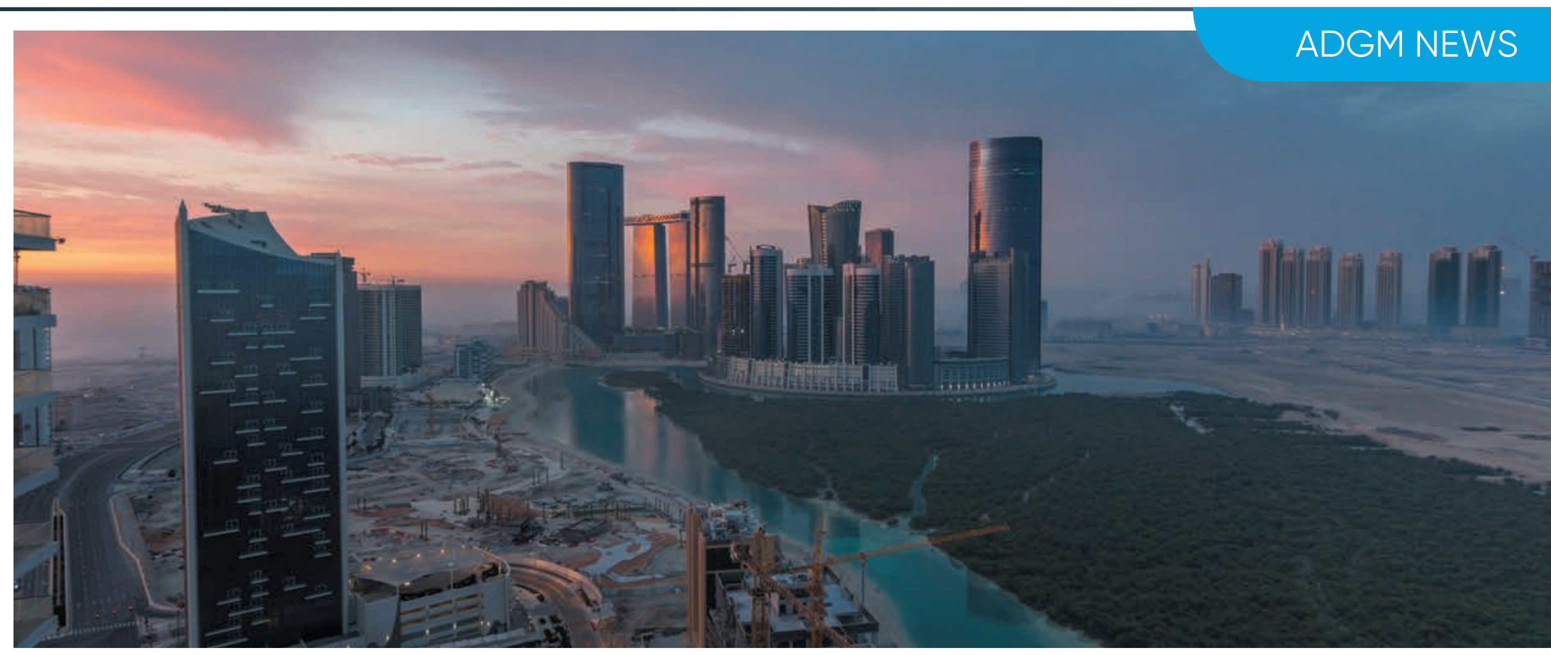
"Congratulations to Abu Dhabi Global Market on your 9th anniversary! We are proud to be part of this vibrant financial ecosystem and look forward to building our partnership with ADGM as we actively support and engage in the growth and transformation of the UAE's financial landscape. We would like to extend our thanks and congratulations to you on reaching this significant milestone and look forward to many more years of collaboration and success."

Emira Socorro
Senior Executive Officer, Abu Dhabi

AXA IM Alts

Isabelle Scemama
Global Head

"We are very excited to be part of such a prestigious and well-established global financial centre. The recent opening of our new office at ADGM marks a significant milestone in our expansion strategy and underscores the strategic importance of the Middle East in our international growth plans. Joining ADGM represents a natural progression for our business in the region and paves the way for further successful partnerships. As a global leader in alternative investments, we are committed to bringing our expertise to the region and engaging with sophisticated investors across the MENA region who are seeking attractive opportunities, particularly in Europe, where we offer unique sourcing, access, and a broad range of alternatives offerings including Real Estate, Alternative Credit, Infrastructure and Private Equity."



ADGM Enhances Real Property and Off-Plan Development Regulations, Launches Unified Digital Platform

The enhancements to the regulations and the launch of the digital platform are in line with ADGM's continuous efforts to support the seamless transition of Al Reem Island's real estate sector into ADGM's jurisdiction.

ADGM has announced enhancements to its Real Property Regulations, introduced new off-plan development regulations and launched a unified digital platform, AccessRP **https://accessrp.adgm.com/** following its strategic expansions to Al Reem Island. The new regulatory framework and the digital platform aim to support the growth and innovation in the real estate sector and reinforce ADGM's global position as a business-friendly real estate environment, as well as a reliable and attractive destination for global and local investors.

Both will drive digital transformation, and the platform will provide a full range of unified real estate services, including transaction services and other integrated services for developers and property owners, with the aim of enhancing the customer experience and easing real estate procedures within ADGM's jurisdiction.

ADGM has introduced enhancements to the regulatory framework in alignment with English Common Law and best onshore practices in the region. This new framework is designed to ensure transparency and flexibility while strengthening compliance and safeguarding all stakeholder interests including regulatory legislation for short-term residential leases; enhanced legislation for off-plan development, off-plan sales and escrow arrangements; and a new registration framework for real property and professionals such as brokers, valuers and property managers.

The revamped regulatory framework serves as the foundation for AccessRP, which provides a comprehensive range of real estate services such as real estate transaction services: buy and sell, off-plan sales, leasing, and mortgage services, as well as new Developer services: off-plan development, project registration and project account management.

"The new enhancements to the real estate regulatory legislation and the digital platform will help to attract local and foreign investments to ADGM as the preferred destination to live, work and invest, and will pave the way for a new phase of growth, prosperity and development in the real estate sector. In addition, the unified digital real estate platform will enhance the customer journey and facilitate a smooth transition for companies and beneficiaries of real estate services and integrate them into ADGM's ecosystem."

I would like to reiterate our continued commitment to ensuring a smooth and seamless transition for businesses on Al Reem Island while elevating the standards of real estate regulation in the region and strengthening ADGM's position as a leading international financial centre in the region."

Hamad Sayah Al Mazrouei
CEO of the Registration Authority (RA) of ADGM

To view the full document on the enhancements introduced to the Real Property framework and the new Off Plan Development Regulations, please scan:

Real Property Regulation

Off-Plan Development Regulations

Continued from Page 1

Roadmap for the Way Ahead

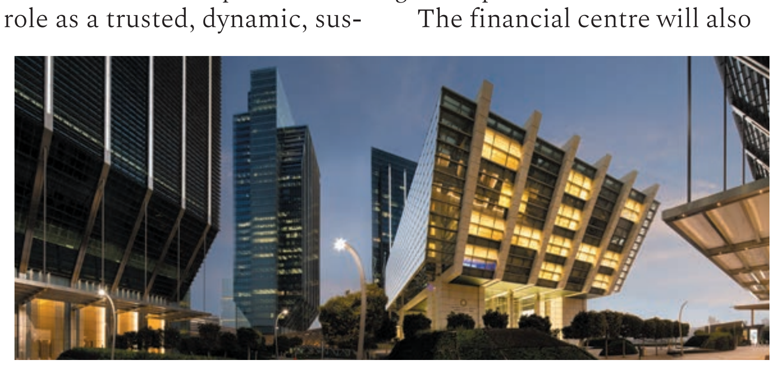
"ADGM has always prioritized creating a seamless environment for businesses," said His Excellency. "From the direct application of English Common Law to fostering a robust FinTech ecosystem, we are ensuring that our global stakeholders can thrive within a transparent and trusted environment."

Today, as ADGM unveils its new brand, 'Path to Forward,' is a nod towards ADGM's role as a dynamic financial centre where firms are welcomed with world-class expertise and a can-do attitude, along with all the opportunities that come with that.

The new identity also captures the essence of ADGM's mission to be a bridge between East and West, while offering an unparalleled platform for businesses to thrive.

Meanwhile, ADGM's new logo captures the sun's qualities as a source of energy and its role as a meeting point and guiding star, helping businesses navigate the 'Path to Forward'.

'Path to Forward' is a clear message that reflects how far ADGM has come and where we are headed. It encapsulates our role as a trusted, dynamic, sustainable, and most importantly a future-focused international financial centre that embraces our commitment to supporting Abu Dhabi's broader economic diversification strategy."



Looking ahead, ADGM will build on the impressive momentum already achieved this year with roadshows in the US and Europe, unprecedented demand from asset managers, and strategic partnerships aimed at solidifying ADGM's global presence.

The financial centre will also continue to play a central role in Abu Dhabi efforts to position Abu Dhabi as a centre of global trade and finance and the Emirate's target of increasing non-oil GDP to further diversify its economy.

The 'Capital of Capital' will remain a driving force behind global financial trends, with ADGM's initiatives fostering innovation, providing opportunities for emerging industries, and supporting high-growth sectors such as asset management, FinTech, and sustainable finance.

Sharing his thoughts on ADGM's forward-looking outlook His Excellency concluded, "As we look to the future, ADGM will continue to be a catalyst for Abu Dhabi's progress. Our vision for fostering sustainable growth and our commitment to the Falcon Economy will drive us to explore new frontiers, creating an even more dynamic, resilient, and inclusive financial ecosystem. 'Path to Forward' is our roadmap for the way forward, as we work towards building a future that is innovative, interconnected, and prosperous for all."

ADGM Hosts Region's Largest Financial Career Fair With Over 10,000 Global Attendees

Prominent ADGM-based businesses such as HSBC Bank PLC, Brevan Howard, BNP Paribas, Citco, and Shorooq Partners were part of the career fair.

Abu Dhabi Global Market has successfully concluded its 2024 Virtual Career Fair, held in partnership with eFinancialCareers – a leading global job platform. With over 10,000 candidates worldwide registered to attend the Virtual Career Fair, businesses could leverage ADGM's international connectivity, dynamic ecosystem and innovation.

Held earlier this month, the Virtual Career Fair featured more than 41 leading financial institutions, startups, legal firms, and tech companies within ADGM and allowed businesses to streamline the recruitment process, removing geographical barriers. The collaboration with eFinancialCareers connected companies with job seekers worldwide and will lead to the development of a dynamic workforce, essential for driving innovation within ADGM's business community and supporting the UAE's broader economic growth.

A large number of candidates were screened and interviewed during the virtual career fair, representing countries such as the UAE, UK, USA, India, Singapore, Australia, Canada, Hong Kong, France, China, South Africa, the Philippines, Pakistan, and others.

The career fair also highlighted ADGM's ability to attract top-tier talent, underscoring its position as one of the fastest-growing international financial centres in the region. It showcased ADGM's diverse business ecosystem where candidates screened for jobs belonging to elite sectors such as asset management, accounting, banking, family offices, Fintech, real estate, legal services, insurance and technology. This solidifies ADGM's role in fostering innovation, competitiveness, and sustainable economic growth.

Salem Mohammed Al Darei, CEO of ADGM Authority said, "The future of Abu Dhabi's financial industry is based as much on the talent it attracts, as it does on the exceptional global financial entities that set up their operations here. The Virtual Career Fair reflects ADGM's ongoing efforts to create opportunities that support the ideology of creating a dynamic and holistic ecosystem, where businesses and skilled professionals thrive together. From startups to large financial institutions, every business can meet its needs by hiring exceptional talent from across the globe. These professionals, in turn, become accelerators of innovation and competitiveness and contribute towards ADGM's commitment to shaping the future of finance and technology in the region."

The fair featured a diverse group of participating companies, including HSBC Bank PLC, Brevan Howard, BNP Paribas, Citco, and Shorooq Partners, among others from various industries, making it a highly successful and valuable event for all stakeholders involved.

Peter Healey, CEO of eFinancialCareers said, "Our data shows that the UAE is one of the most attractive locations for professionals in financial services. Over the past two years, we've seen that attractiveness only increase, so we were incredibly proud to partner with ADGM on this event. With over 10,000 candidates and 44 employers participating, the demand surpassed our expectations. We are pleased to see that over 48% of candidate meetings resulted in positive follow-up steps. We look forward to continuing to support the exciting growth of Abu Dhabi as a leading financial centre into 2025."

ADGM Issues Alert Over Misleading Claims by For Life Pro

The Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM) alerted the financial services community and members of the public about false and misleading claims made by an entity or purported entity named For Life Professional Services, trading as For Life Pro("For Life Pro), on the website at URL: https://forlife.pro (the "Website").

It came to the FSRA's attention that on the Website, For Life Pro purports to provide access to a platform that offers access to trading in Virtual Assets and Securities; purports to provide services to help users purchase, manage, sale and rent real estate; and falsely claims that it is regulated by the ADGM FSRA.

The FSRA is concerned that the false claims made on the Website have the potential to mislead potential investors and the public to believe that For Life Pro is licensed and authorised to operate in ADGM, when it is not.

The FSRA advises the public that For Life Pro is not, and have never been, granted Financial Services Permission by the FSRA to carry on any Regulated Activity in or from ADGM; and is not, and have never been, incorporated in ADGM or licensed to undertake any form of commercial activities in ADGM.

Only firms authorised by the FSRA can undertake Regulated Activities in ADGM. The FSRA advises the market and investors to not deal with any firm until it is verified that the firm is authentic and has been granted the appropriate Financial Services Permission by the FSRA to undertake Regulated Activities in the ADGM.

To determine if an entity has been granted a Financial Services Permission by the FSRA to carry on Regulated Activities in or from ADGM, you can search the FSRA's Public Register.

Anyone with concerns about a website or a firm purporting to be incorporated or registered in ADGM should check the ADGM Registration Authority's Public Register.

Aldar And Mubadala Break Ground On 'One Maryah Place' To Meet Strong Demand for Prime Grade-a Office Space In Abu Dhabi

98,000 sqm of new Grade-A office space across two connected towers as demand continues to grow from global corporations and financial institutions at ADGM on Al Maryah Island

Image source:zawya

Aldar Properties and Mubadala Investment Company broke ground at One Maryah Place, a two-tower Grade A commercial development on Al Maryah Island, . Located within Abu Dhabi Global Market (ADGM), , the project is set to add further high-quality commercial space to the freezone as demand continues to grow from global corporations and financial institutions.

The project will deliver approximately 98,000 square metres of Grade-A office space across two connected towers, adding considerable weight to ADGM's position as the region's premium financial centre. The towers, which are connected by an indoor walkway, will feature ground-floor retail units, a flagship rooftop dining venue, a mosque, and five levels of basement parking offering nearly 2,200 spaces.

One Maryah Place is located within a central area of Al Maryah Island, with indoor connectivity to Al Maryah Tower, The Galleria Al Maryah Island and ADGM Square. Future tenants will also benefit from direct connections to Abu Dhabi City, Al Reem Island, and Saadiyat Island.

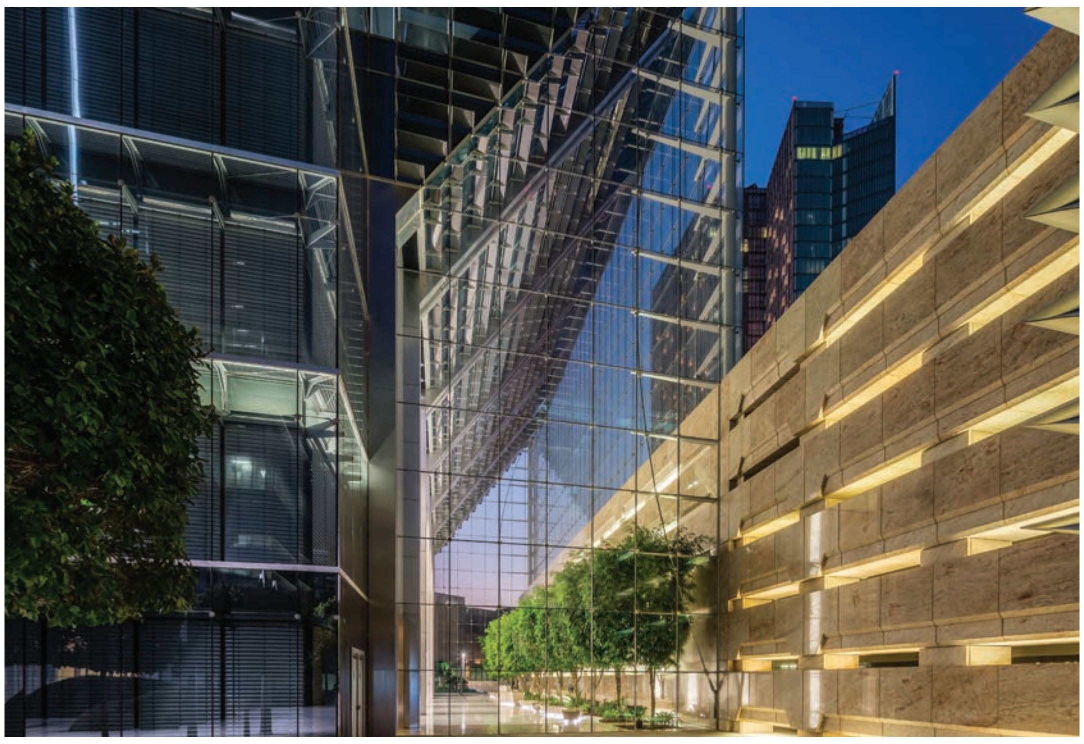
"The demand for Grade A commercial space on Al Maryah Island continues to rise as more and more international blue-chip companies look to establish their regional headquarters in ADGM," said Jassem Saleh Busaibe, Chief Executive Officer of Aldar Investment., "Alongside Mubadala, we are developing One Maryah Place, which includes two premium office towers that are well located with large floor plans and fantastic amenities and will appeal to businesses looking to either enter Abu Dhabi for the first time or relocate to a new Grade A space."

Khalifa Al Romaithi, Executive Director of the UAE Real Estate and Infrastructure at Mubadala's UAE Investments Platform, said: "One Maryah Place reflects our joint commitment to investing in Abu Dhabi's future as a global business and investment destination. The development is designed to not only meet the increasing demand for world-class office space from international companies seeking to establish a presence in ADGM, but to do so sustainably, with both towers targeting LEED Gold certification and an Estidama 3 Pearl rating. This approach aligns with our values as a responsible investor that continues to shape the future of our communities through good environmental, social and corporate governance practices. We are confident that One Maryah Place will further elevate Al Maryah Island's position as a leading business and lifestyle destination."

Mubadala and Aldar are longstanding partners with a shared commitment to Abu Dhabi's growth. Building on Aldar's initial acquisition of four Grade-A office towers at ADGM in 2022, the partners jointly acquired Al Maryah Tower, a prime commercial property on Al Maryah Island. The strong demand and high occupancy rates of commercial space reflect the robust performance of Abu Dhabi's commercial property market, supported by the stable regulatory environment alongside business- and investor-friendly policies on offer in the UAE.

Upon completion, One Maryah Place will be incorporated into the Aldar Investment Properties (AIP) portfolio, which encompasses AED 27 billion of income-generating real estate assets.

Gemcorp Capital Secures Financial Services Licence in Abu Dhabi Global Market



Gemcorp Capital (Gemcorp), a global asset management firm specialising in emerging markets, has received a Financial Services Permission (FSP) from the Financial Services Regulatory Authority (FSRA) to operate in the Abu Dhabi Global Market (ADGM) and has opened a new office in Abu Dhabi.

ADGM serves as an ideal gateway to emerging markets across the GCC, Africa and South Asia. This licence enables Gemcorp to operate alongside a diverse range of local, regional and global businesses at the crossroads of the MENA region and the East-West corridor, further expanding Gemcorp's presence and reinforcing its commitment to the region.

Gemcorp has appointed Lord Edward Udny-Lister as Chairman of the Board of the newly established local entity and Gaj Wallooppillai OBE as its Head of Middle East.

Lord Edward Udny-Lister, Chairman of the newly established local entity, said, "With our presence established in ADGM, I am delighted to be continuing my long-standing connection with Abu Dhabi. Gemcorp is well-placed to offer new opportunities to investors across the Middle East, harnessing ADGM's position as a leading emerging markets investment hub. None of this would be possible without the vision of the UAE's leadership which has been pivotal in transforming it into a global hub for innovation and investment, and I look forward to contributing to this dynamic financial ecosystem."

Gaj Wallooppillai OBE, Head of Strategy and Head of Middle East at Gemcorp, commented, "Receiving this licence and opening an office in Abu Dhabi enables us to enhance our ability to support both regional and international clients, capitalise on new investment opportunities, and further expand our presence in one of the world's most dynamic financial hubs. Abu Dhabi's unique position as a gateway to emerging markets will unlock new opportunities and aligns perfectly with our long-term growth objectives."

Nuveen further expands its global footprint with expansion in the Middle East

Nuveen, the $1.2 trillion AuM global asset manager, has expanded its presence in the Middle East with the appointment of Fadi Khoury to Managing Director - Head of Middle East, registration to Abu Dhabi's Global Market (ADGM), and the opening of a newly built office in the region.

Fadi Khoury joins Nuveen from Columbia Threadneedle and brings over 20 years of experience driving growth and fostering long-term client relationships across international markets. In the newly created role, he will be responsible for driving business development and deepening client engagement efforts across the region. He is the latest in several key appointments for the firm as part of its regional growth strategy.

He joins Wael Bayazid, who has worked with Nuveen since 2022 to advise and help spearhead Nuveen's growth in the Middle East, and Matthew Hamber, VP, Middle East, who relocated from London earlier this year to focus on business development across the region.

Nuveen joins a select number of influential global investors in its registration to ADGM, which offers a robust regulatory environment and a strong commitment to fostering financial innovation. Through its registration, Nuveen hopes to further enhance existing service offerings to clients and actively contribute to the region's local financial ecosystem.

William Huffman, CEO of Nuveen, said:

"This expansion underscores Nuveen's commitment to providing innovative, client-led solutions that align with the unique needs of investors both in the Middle East and around the world.

"The Middle East market has been actively investing in forward-looking opportunities including infrastructure, renewable energy, and real estate technology for some time now. Based on our conversations with investors, we believe our reputation for market-leading innovation aligns closely with the needs of clients in the region.

"This is the next step in our international growth strategy and is a key milestone as we look to further cement our position as a leading global asset manager in key financial markets worldwide."

Mike Perry, Head of Global Client Group at Nuveen, said:

"The extensive experience of our team in the region is complemented by the appointment of Fadi, whose deep understanding of the market will be invaluable as we continue to expand our global footprint and offer investors a full suite of investment solutions tailored to their needs.

"Our registration with ADGM follows growing interest from seasoned, performance-driven institutions and investors across the Middle East region in all that Nuveen has to offer. Investors continue to engage on our expertise across a breadth of private and public markets, with particular focus on our private capital, real assets, and fixed income capabilities.

"We look forward to meeting the needs of like-minded investors in a rapidly evolving market, drawing on our 125-year investment experience."

Nuveen collectively serves approximately 400 institutional clients in the EMEA region including pension funds, insurance companies, sovereign wealth funds, banks and family offices. The firm offers a wide range of solutions across the universe of public market and alternative strategies to clients worldwide.

Opus 2 joins Abu Dhabi Global Market's Thriving Legal Ecosystem

Opus 2, the leading provider of integrated software and services for dispute resolution, announced the opening of its new office in Abu Dhabi Global Market, marking a significant step in the company's strategic global growth plan.

Having served the Middle East since 2018, the move establishes a permanent presence and further enables the company to meet the increasing demand for advanced hearing solutions.

"The UAE office addition underscores our dedication to delivering transformative solutions to the global legal industry," said Oliver McClintock, Opus 2's Chief Commercial Officer. "In recent years, we've seen rapid growth in dispute resolution in the Middle East. We're honoured to expand our presence in the region and excited to support and invest in its continued success."

As an innovator in arbitration and litigation technology, Opus 2's presence strengthens ADGM's growing reputation as a hub for legal and dispute resolution services in the Middle East. Their new office will support complex dispute resolution across the region, providing cutting-edge hearings solutions and local expertise to law firms, arbitrators, and legal professionals.

"Dubai is a city built on vision and we have a vision to establish DIAC (Dubai International Arbitration Centre) as one of the world's leading arbitral institutions – with high standards and a sharp focus on service; trusted for predictable, cost-effective, and efficient arbitration and ADR solutions; and a reputation for independent and impartial thought leadership and innovation," said Jehad Kazim, Executive Director of the Dubai International Arbitration Centre. "The launch of innovative legal technology providers like Opus 2 in the UAE supports this vision and enhances our ability to offer world-class arbitration and ADR solutions."

Opus 2's expansion in the Middle East closely follows their opening of an office in Hong Kong, joining existing locations including Singapore, the United Kingdom, and the United States, setting the standard for dispute resolution worldwide.

ADGM Academy and Fintech Tuesdays Sign Strategic MOU to Strengthening Fintech Innovation

- Strategic alliance to enhance collaboration on knowledge sharing, research, training and events, solidifying the UAE's position as a leading hub for financial technology.
- By creating a framework for collaboration, the MOU will facilitate the exchange of expertise and ideas essential to driving fintech innovation.

Research Centre and Fintech Tuesdays signed a Memorandum of Understanding (MOU), marking a significant milestone in advancing fintech innovation in the UAE and across the MENA region. This partnership aims to enhance collaboration on knowledge sharing, research, training and events, solidifying the UAE's position as a leading hub for financial technology.

The signing ceremony took place at the UAE Fintech Vision 2024, which was hosted by ADGM Academy. The event brought together industry leaders, regulators, and innovators to explore the future of fintech and discuss its potential impact on the regional economy. It also outlined the next steps to foster growth in the sector, while

highlighting the importance of digital transformation in reshaping financial services.

ADGM Academy and Fintech Tuesdays will collaborate on a series of initiatives such as joint research projects, fintech-focused workshops, and thought leadership events. These will provide a platform for industry experts to share insights on emerging trends such as artificial intelligence, blockchain, and regulatory technology (RegTech). Training programs will result in curated content to support the fintech and digital community in driving upskilling and re-skilling to ensure the development of the local talent base.

"This partnership is a testament to our commitment to building a strong, innovation-driven fintech ecosystem in the UAE," said Jassim Al Marzooqi, Senior Director, ADGM Academy. "Through this collaboration with Fintech Tuesdays, we aim to provide unparalleled opportunities for knowledge sharing, training, research and development, which will pave the way for the next generation of fintech solutions."

Arjun Vir Singh, Advisory Council Member at Fintech Tuesdays, said: "We are excited to be part of this strategic alliance with ADGM Academy. Together, we will drive forward fintech innovation in the region by creating meaningful opportunities for startups, investors, and policymakers to collaborate and thrive."

ADGM Academy and Fintech Tuesdays will collaborate on future annual editions of the UAE Fintech Jobs Report, which will bring together the expertise of an academic research team and the fintech community. This partnership aims to provide in-depth insights into the evolving fintech job market, exploring trends in talent acquisition, skill demands, and employment growth across the sector. By combining rigorous academic research with real-world industry perspectives, the report will serve as a vital resource for businesses, policymakers, and professionals, helping to shape the future of fintech employment in the UAE and ensuring that the sector continues to thrive as a driver for global innovation.

M42 Signs MoU with ADGM Academy to Upskill Emirati Professionals

M42, a global tech-enabled health powerhouse, has signed a Memorandum of Understanding (MoU) with ADGM Academy, the knowledge arm of the international financial center in Abu Dhabi. The collaboration aims to offer educational and experiential programs for Emirati professionals over the next few years and aligns with the UAE's vision to upskill Emiratis through technical training to prepare them to contribute further to the nation's growth and prosperity.

The MoU signing ceremony took place at ADGM Academy, where Faisal Al Mulla, Acting Group Chief Human Capital Officer at M42, and Jassim Al Marzooqi - Senior Director at ADGM Academy, presented an overview of the partnership's objective.

This partnership aims to create an educational hub to train the next generation of Emirati professionals across various health-tech job roles and enhance the skills of current employees to adapt to evolving market demands. The collaboration will be integrated into the National Development Program and the Financial Job Centre, providing crucial knowledge and skills to both existing and emerging Emirati talent within M42. New programs and courses will be developed in alignment with identified skill sets, addressing critical competencies required by the industry. By partnering with private hospitals and government authorities, ADGM Academy aims to create a skilled workforce that contributes to national progress and economic prosperity.

Hamad Al Mazrouei, Chairman of ADGM Academy said: "We are committed to empowering UAE nationals with leadership skills, boosting their confidence and paving the way for their career

> New programs and courses will be developed in alignment with identified skillsets, addressing critical competencies required in line with the changing face of businesses

success. This initiative not only addresses the immediate workforce needs of the industry but also aligns with the long-term vision of the UAE National Agenda and contributes to the development and expansion of the nation's knowledge-based economy. By investing in our Emirati talent today, we are building the leaders of tomorrow, ensuring they are equipped to navigate and excel in an evolving job market.

> Collaboration will be integrated into the National Development Program and the Financial Job Centre, aimed at equipping both existing and emerging Emirati talent within M42 with essential employability skills

Hasan Jasem Al Nowais, Managing Director and Group Chief Executive Officer of M42, said: "Our partnership with ADGM Academy is integral to empowering our Emirati colleagues with the knowledge and skills to support the UAE's ambitions and strategic priorities. It aligns with our strategic vision of building a future-ready workforce and will see us work closely with ADGM Academy to create an educational hub that focuses on training, filling skills gaps and retaining our top talent to support the transformation of the local and global healthcare sector."

"By joining forces, we are not just investing in education, but also in the continuous professional growth and advancement of Emirati professionals. We want to nurture our Emirati talent and ensure their career opportunities with us are limitless. We look forward to working with ADGM Academy on this important initiative."

ADGM Academy is actively focused on integrating UAE nationals into various sectors through its Job Centre. This is part of a broader strategy to support the UAE National Agenda, which emphasizes the importance of developing a skilled local workforce in various sectors, including healthcare. The Job Centre not only offers training but also connects Emirati job seekers with potential employers, ensuring that participants are well-prepared for employment opportunities.

Abu Dhabi Customs launches Data Hub and Future Reporting Advancement

Image source:www.adcustoms.gov.ae

The General Administration of Abu Dhabi Customs has launched the Data Hub and Future Reporting Advancement - DHAFRA for data governance and management, as part of its ongoing efforts to enhance the efficiency of customs clearance operations and expand the scope of the Invisible Customs System.

The hub, powered by AI algorithms, manages, processes, and analyses data to provide accurate, automated predictions that support informed decision-making. This improves the quality of customs operations and facilitates the movement of trade, supply chains and logistics.

The Data Hub and Future Reporting Advancement - DHAFRA ensures operational efficiency by governing data quality and facilitating its digital sharing with relevant entities, adhering to the highest standards of quality, privacy, and reliability. Additionally, it offers a comprehensive repository containing data from various sources, enhancing the ability to proactively respond to changes and ensuring the seamless continuity of customs operations.

His Excellency Rashed Lahej Al Mansoori, Director General of Abu Dhabi Customs, said that the launch of the Data Hub and Future Reporting Advancement - DHAFRA for data governance and management comes within the framework of Abu Dhabi Customs' continuous efforts in cooperation and coordination with various partners to support its operations, which is in line with its ambitious strategy towards consolidating its global leadership and enhancing the sustainability of customs systems.

Abu Dhabi Quality and Conformity Council Launches UAE Official Time Reference Clock

Image source:media office

In the presence of His Excellency Saeed Al Mheiri, Executive Director of the Emirates Metrology Institute (EMI), the UAE Official Time reference clock was launched during an event organised by EMI, part of the Abu Dhabi Quality and Conformity Council (QCC).

The UAE Official Time is regarded as an advanced model for time measurement. The caesium clock's frequency is based on the invariant properties of the caesium atom, making it a highly accurate standard for determining time.

EMI contributes to International Atomic Time (TAI), enhancing the accuracy of Coordinated Universal Time (UTC) in the UAE.

As part of its efforts to improve time accuracy, EMI updates the UAE time scale (UTC-UAE) and provides time synchronisation services to its strategic customers, along with high-frequency calibration services.

The institute also maintains the only time standard in the country, which is linked to UTC, making it resistant to the risks of interference from satellite systems.

EMI participates in the international committee responsible for redefining the global time standard (seconds) and works to enhance the competencies of national staff in the field of time and frequency in collaboration with international experts.

ADQ Agrees With Bank Audi-Led Consortium to Acquire 96% Share Capital of Turkey's Odeabank

Image source:Enterprise

ADQ and Bank Audi, one of Lebanon's leading banks, has signed a definitive agreement for ADQ to acquire 96 per cent of the share capital of Odea Bank, Bank Audi's subsidiary in Turkey.

Under the agreement, Bank Audi and other investors, which include International Finance Corporation, IFC FIG Investment Company Sàrl, and the European Bank for Reconstruction and Development, have agreed to sell their respective interests in the share capital of Odeabank to ADQ.

Established in 2012, Odeabank is Türkiye's 13th largest private conventional bank by total gross loans and customer deposits, operating with 41 branches in 15 cities across the country and employing approximately 1,300 people as at the end of June 2024. Primarily providing commercial lending, Odeabank also has a growing retail and wealth management business. Odeabank has the stated ambition to become Tureky's leading premier phygital bank by seamlessly integrating its physical presence with innovative digital banking services under the umbrella of its remote branch Bank'O which opened in 2019.

"The acquisition of Odeabank reinforces our commitment to investing in assets that lay the foundation for the sustainable development of our portfolio companies as well as the wider economy," said Mansour AlMulla, Deputy Group Chief Executive Officer at ADQ. "As part of ADQ, Odeabank will have access to fresh capital, which will allow the company to unlock synergies with our wider portfolio, underpinned by attractive market dynamics in Türkiye. We are confident that this will accelerate the execution of Odeabank's growth plans, while driving technological innovation in the financial services sector."

In addition to an attractive financial profile and a balanced loan book, Odeabank brings a strong brand and a scalable, hybrid operating model, all of which are prerequisites for future growth.

Khalil El Debs, Chief Executive Officer of Bank Audi, said: "This transaction aligns well with Bank Audi Group's present strategic focus on its home market as well as its presence in Europe. We are pleased to have attracted the interest of a global institution like ADQ in acquiring Odea Bank A.Ş., our Turkish subsidiary."

In 2022, ADQ launched a USD300 million fund together with Türkiye Wealth Fund, which invests in companies developing emerging technologies or improving existing technologies in key sectors. In the same year, ADQ acquired the leading Turkish pharmaceuticals company Birgi Mefar Group, which has since become part of ADQ's wholly owned global life sciences holding company Arcera. In 2023, ADQ signed two memoranda of understanding with the country to deepen bilateral relations and contribute to its economic development.

ADQ's expansive portfolio spans key sectors of Abu Dhabi's rapidly diversifying economy, including energy and utilities, food and agriculture, healthcare and life sciences, and transport and logistics, amongst others. ADQ's Financial Services cluster also encompasses Abu Dhabi Securities Exchange (ADX) and Wio Bank.

The transaction is subject to customary regulatory approvals, including the approvals of the Banking Regulation and Supervision Authority and the Competition Authority in Türkiye.

ADGM

PUZZLES

WIN Formula 1 TICKETS!

SUDOKU

		9	2				1	7
		5		1			3	
		4			8			
							8	5
			4	8	3	7		
8		7			2			6
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5		6			4	2	7	3
9	4			3		8	6	

Difficulty Rating: ☆ ☆ ☆ ☆ ☆

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	9		3	4	1			5
3	5	4				1		
5			1					
	4					3		
9				3				
	1			6				
	7					8	3	6
	3	5				7	1	2

Difficulty Rating: ☆ ☆ ☆ ☆ ☆

PREVIOUS EDITION SOLUTION

6	3	1	8	2	7	4	9	5
2	4	7	3	9	5	6	1	8
8	5	9	6	4	1	2	7	3
1	8	2	4	7	3	9	5	6
7	6	5	9	1	8	3	2	4
4	9	3	2	5	6	1	8	7
9	7	8	1	6	4	5	3	2
3	1	6	5	8	2	7	4	9
5	2	4	7	3	9	8	6	1

8	4	7	3	9	6	5	1	2
9	1	2	8	4	5	3	7	6
3	5	6	1	2	7	4	9	8
2	3	1	5	7	8	9	6	4
4	6	5	9	1	3	2	8	7
7	8	9	2	6	4	1	5	3
5	7	8	4	3	1	6	2	9
6	2	4	7	5	9	8	3	1
1	9	3	6	8	2	7	4	5

WORD SEARCH

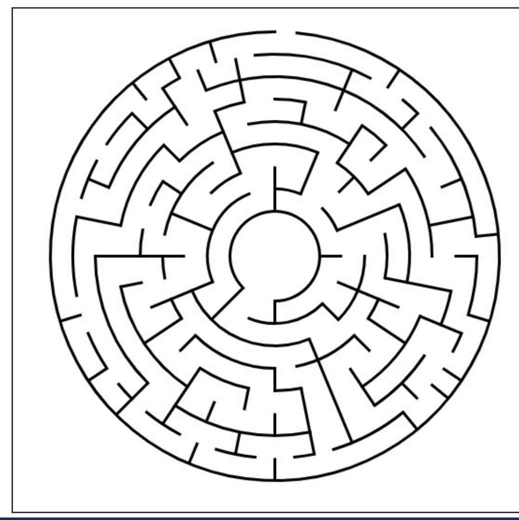
D	O	T	T	A	S	D	S	N	N	E	M	I	A
Y	I	A	C	A	C	N	F	O	T	C	C	O	R
N	M	O	A	F	O	W	M	T	O	C	N	N	T
A	D	W	P	O	N	T	O	T	S	U	R	T	A
M	N	O	I	R	N	T	P	N	M	C	S	T	S
I	M	L	T	W	E	L	T	T	T	T	H	R	H
S	L	S	A	A	C	T	I	T	G	D	M	T	N
M	E	A	L	R	T	M	M	H	A	M	W	R	O
A	H	S	I	D	I	V	I	U	C	O	P	S	I
D	O	F	N	O	V	I	S	C	R	C	T	A	T
A	S	D	C	A	I	O	M	G	A	T	N	C	A
H	M	C	A	O	T	N	O	U	A	D	G	M	C
L	T	C	D	T	Y	I	U	T	S	C	O	O	O
D	O	F	O	U	N	D	A	T	I	O	N	S	L

FORWARD
TRUST
ADGM
CONNECTIVITY
OPTIMISM
GROWTH
DYNAMISM
CAPITAL
FOUNDATIONS
LOCATION

PREVIOUS EDITION SOLUTION

C	S	S	E	C	N	E	C	I	L	C	E	P	L
A	T	S	R	A	H	U	M	T	S	E	N	P	F
A	P	U	E	T	O	I	E	S	I	X	T	A	C
U	E	F	A	B	E	G	E	N	S	P	Y	R	I
P	S	N	I	S	T	N	R	N	N	A	T	T	U
S	P	C	I	N	I	M	P	N	S	N	I	N	I
X	S	C	N	S	A	O	A	C	I	S	N	E	T
S	L	U	U	I	D	N	E	N	P	I	U	R	P
Y	N	B	E	C	S	A	C	G	U	O	M	S	C
L	F	Y	A	E	Y	X	A	I	X	N	M	H	E
H	S	S	P	R	F	I	T	C	A	N	O	I	N
N	T	U	P	O	E	P	C	N	B	L	C	P	A
O	I	A	U	G	U	S	T	U	E	S	A	U	P
P	N	S	R	I	D	P	U	T	R	A	T	S	S

MAZE



EVENTS CALENDAR - NOVEMBER 2024

Source: abu dhabi Calendar

CULTURE

1	1 Nov 1 Dec	Crafting Stories- Residency at House of Artisans
1	1 Nov 1 Jun '25	"Picturing the Cosmos" Exhibition at Louvre Abu Dhabi
1	1 Nov	Al Dhafra Festival (17th edition) - Razeen
1	1 Nov 31 Dec	Qasr Al Hosn Research Fellowship Programme at Qasr Al Hosn
6	6 Nov 24 Nov	Design Exhibition | Local at House of Artisans
9	9 Nov 16 Nov	Al Dhafra Festival (18th edition) at Razeen
14	14 Nov 15 Dec	Heart of the Community at Qasr Al Hosn
14	14 Nov 12 Dec	Living History Days at Qasr Al Hosn
15	15 Nov 1 Mar '25	Archives of Al Hosn at Qasr Al Hosn
22	22 Nov 24 Nov	Jazz Festival at Louvre
23	23 Nov	Al Qattara Cinema at Qattara Art Center
23	23 Nov	Film Screening (Jazz Films) at Louvre
–	-	Weekends at Manarat Al Saadiyat
–	-	Children's International Theatre: The Science Museum at Cultural Foundation
–	-	Pop Star at Cultural Foundation
–	-	PEPE Arts – Contemporary Circus at Cultural Foundation
–	-	Saadiyat Sounds (Monthly Musical Nights) at Berklee AD
15	15 Nov	Al Hosn Nature Study at Qasr Al Hosn
16	16 Nov	Midnights at The Fort at Qasr Al Hosn
18	18 Nov 24 Nov	Abu Dhabi Art
18	18 Nov 24 Nov	Berklee Abu Dhabi Small Performances at Berklee Abu Dhabi

LIFESTYLE

1	1 Nov 15 Feb '25	The Sheikh Zayed Festival at Al Wathba

SPORTS

8	8 Nov 16 Nov	Abu Dhabi World Professional Jiu-Jitsu Championship 2024 at Mubadala Arena
8	8 Nov 10 Nov	Yas Racing Series Round 1 at Yas Marina Circuit

BUSINESS

أديبك ADIPEC

3	3 Nov 8 Nov	17th International Conference On Nanostructured Materials
4	4 Nov 7 Nov	ADIPEC
13	13 Nov 15 Nov	DSAI 2024
13	13 Nov 15 Nov	TECH-EDU 2024
13	13 Nov 17 Nov	Jewellery & Watch Show Abu Dhabi
17	17 Nov 20 Nov	1st IEEE International Middle East Conference on Communications and Networking
19	19 Nov 21 Nov	Air Expo Abu Dhabi
19	19 Nov 21 Nov	Tawdheef x Zaheb
21	21 Nov 24 Nov	Abu Dhabi International Boat Show
25	25 Nov 27 Nov	Emirates International Orthopedic Conference
25	25 Nov 28 Nov	Innovative & Industrial 2D/Advanced Materials Summit & Expo
25	25 Nov 28 Nov	HITBSecConf2024 - Abu Dhabi
26	26 Nov 28 Nov	Global Media Congress
26	26 Nov 28 Nov	ADIFE (Abu Dhabi International Food Exhibition)

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