


# ADGM TIMES

Abu Dhabi | United Arab Emirates | April 2025 | Vol.13

Monthly Newsletter

## ADGM LAUNCHES GAME CHANGING 'VIRTUAL SELL AND PURCHASE' SERVICE FOR ITS REAL ESTATE SECTOR

 The first of its kind service within the real estate sector virtually brings all stakeholders under a secure online platform to conduct a set of services in a single digital process, which redefines the sell & purchase journey.

ADGM proudly announces the launch of the Virtual Sell and Purchase, the first-of-its-kind real estate service, which allows multiple steps within property transactions to be completed virtually by buyers, sellers, and associated banks.

ADGM's new service streamlines and consolidates three key real estate procedures – Discharge of Mortgage, Register a Transfer, and Register a Mortgage – into a single digital service. By bringing together all relevant parties to a secure online platform to perform a single transaction, the virtual sell and purchase service aims to deliver a significantly enhanced and effortless customer experience.

The service is powered by a groundbreaking virtual presence feature, which enables all parties to complete their part of the transaction remotely. This feature is a major leap in digital innovation for real-estate services as it eliminates the need for physical meetings or document handovers, reducing processing time while maintaining the highest standards of security and compliance.

The Virtual Sell and Purchase service is being launched

via ADGM's state-of-the-art digital property platform AccessRP, which was started in collaboration with ADGM's strategic partner ADRES. AccessRP offers a comprehensive and enhanced suite of real estate transaction services, from selling and purchasing transactions to off-plan development and mortgage services, providing end-to-end solutions for developers, owners, and investors.

Hamad Sayah Al Mazrouei, CEO of the Registration Authority of ADGM, said: "The launch of the Virtual Sell and Purchase service marks a significant milestone in our ongoing efforts to enhance ease of doing business and reinforces customer experience in the real estate sector. We are not only making services simpler and faster, but we are also redefining what a real estate journey should look like in a modern, digital economy."

With this initiative, ADGM continues to set new standards for digital transformation and drive growth in the real estate and financial services sectors, reinforcing its position as a leading international financial centre and innovation hub.

## ADGM FSRA Issues Alert over Fraudulent Website Instant Loan Inc.

The Financial Services Regulatory Authority (FSRA) of ADGM is alerting the financial services community and members of the public about a fraudulent loan scam promoted online (URL: <https://instantloaninc.com/>) by persons claiming to represent an entity named "Instant Loan Inc.".

This entity falsely purports to offer loans to individuals and corporate entities and then solicits fraudulent upfront payments for purported services in ADGM, such as company incorporation.

Please be aware that the operators of fraudulent scams may falsely claim to represent ADGM to deceive individuals into providing personal or financial information or to transfer funds; and use official-sounding names, logos, or documents to make their offers appear legitimate, even though they are fraudulent.

ADGM does not process loans and will not ask for any form of upfront payment for loan processing – If you receive a communication which purports otherwise, please act with caution.

If you receive unsolicited communications offering purported loans or other financial products and services that claim to be from ADGM directly -



please act with caution.

Always verify the identity of any person or organisation contacting you. Official communications from ADGM will always come from verified official channels.

Do not share confidential financial details such as bank account numbers, personal identification numbers (PINs), or passwords with anyone, even if they claim to be from a regulatory authority or an official body.

If in doubt, contact the FSRA directly using the contact details provided on our official website.

The FSRA is committed to maintaining the integrity of financial markets and ensuring a fair and transparent environment for all market participants.

Only firms authorised by the FSRA can undertake Regulated Activities in ADGM.

The FSRA advises the market and investors not to 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 ADGM.

Anyone with concerns about a website or a firm purporting to be incorporated or registered in ADGM should check ADGM Registration Authority's Public Register. To determine if an entity has a Financial Services Permission to conduct Regulated Activities in ADGM, search the FSRA's Public Register.



## First of its Kind in the Region

School of Wealth and Asset Management Launches the Dalio Market Principles Online Programme



An industry leading programme developed in exclusive collaboration with Ray Dalio, Founder of Bridgewater Associates and one of the world's most influential investors.

Designed for UAE-based professionals in wealth & asset management, family offices, and beyond.



Develop your investment acumen



Understand recurring market cycles

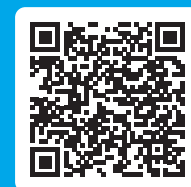


Test your portfolio strategy



Gain real-world insights

Scan to register



In Partnership with



[www.adgmacademy.com](http://www.adgmacademy.com)

# ADGM Issues Alert over Misleading Claims Made by Trade World FX

➤ The purported services advertised on the Website would constitute Regulated Activities in ADGM.

The Financial Services Regulatory Authority (FSRA) of ADGM is alerting the financial services community and members of the public about false and misleading claims made by an entity or purported entity named Trade World FX, trading as Trade FX, on the website at URL: <https://tradeworldfx.com/> (the "Website").

It came to the FSRA's attention that on the Website, Trade FX purports to provide access to a platform that offers access to trading in FX currency pairs, commodities, stocks, indices, futures, bonds and cryptocurrencies; and falsely claims to maintain a branch office in ADGM's jurisdiction.

The purported services advertised on the Website would constitute Regulated Activities in ADGM. Only firms authorised by the FSRA can undertake Regulated Activities in ADGM.

Trade World FX, trading as Trade FX is not, and has never been licensed by the FSRA to carry out any form of Regulated Activities in ADGM.

The FSRA is concerned that the false claims made on the Website may mislead potential investors and the public to believe that Trade FX is

licensed and authorised to operate in ADGM, when it is not.

The FSRA advises the public that Trade FX is not, and has never been, granted Financial Services Permission by the FSRA to carry on any Regulated Activity in or from ADGM; and is not, and has 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 not to 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 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.



# ADGM's FSRA Imposes \$8.85 Million Fine on HAYVN Group, Cancels Licence of AC Limited and Bans Founder Christopher Flinos

The Financial Services Regulatory Authority of ADGM has taken enforcement action following an investigation into serious regulatory breaches and misconduct related to the Hayvn Group of Companies, which operated under the name 'HAYVN', its former CEO, Christopher Flinos and related entities.

The FSRA's investigation found serious breaches and misconduct concerning the operations of three related party companies and Christopher Flinos. As part of its investigation, the FSRA took steps to ensure that no ADGM client assets or money were lost as a result of the relevant misconduct.

The enforcement action has resulted in the cancellation of Hayvn ADGM's Financial Services Permission ("FSP"), the prohibition of Christopher Flinos indefinitely from performing any function in a financial services business in ADGM, as well as financial penalties totalling USD 8.85 million being imposed across the four parties involved.

The FSRA imposed a \$3.6 million fine against AC Holding Limited registered in the Cayman Islands ("Hayvn Cayman"), the parent company of a group of entities operating under the name 'HAYVN' that provided financial services related to Virtual Assets.



It also imposed a \$3 million fine against AC Limited (Hayvn) ("Hayvn ADGM"), an ADGM-based subsidiary of Hayvn Cayman, licensed and regulated by the FSRA to conduct specific financial services activities in relation to Virtual Assets.

The FSRA imposed a \$1.5 million fine against AC Holding Limited ("AC Holding"), a Special Purpose Vehicle ("SPV") registered with the Registration Authority of ADGM and not licensed by the FSRA to carry out any form of financial services activity in ADGM; unconnected to Hayvn Cayman and Hayvn ADGM.

Finally, it imposed a fine of \$750,000 against Christopher

Flinos, the former Senior Executive Officer ("SEO") of Hayvn ADGM, Chief Executive Officer ("CEO") of Hayvn Cayman, sole owner and director of AC Holding.

The serious breaches and misconduct identified during the FSRA investigation found that Hayvn ADGM exceeded the scope of its FSP by allowing client transactions to be routed through accounts held by AC Holding, the unregulated SPV entity registered in ADGM, without any appropriate protections being in place. It failed to establish and maintain adequate systems and controls to manage its operations and risks, as well as to recognise and record

all of its client relationships, breaching the FSRA's Anti-Money Laundering ("AML") requirements.

It also found that Hayvn Cayman and AC Holding carried out significant unlicensed financial services activity in relation to Virtual Assets in ADGM from around October 2018 to around May 2024. Hayvn Cayman routed client transactions related to the conversion of Virtual Assets to fiat currency and vice versa through the accounts held and controlled by AC Holding, the SPV that was not licensed by the FSRA and therefore prohibited from conducting any form of financial services activity in ADGM. As a result, both Hayvn Cayman and AC Holding were found to have carried out unlicensed payments and arranging services in relation to Virtual Asset activities in ADGM.

The investigation found that Christopher Flinos played a central role in directing and controlling the unlicensed activity in ADGM and as CEO of Hayvn ADGM and CEO of Hayvn Cayman and as the sole director of AC Holding was found to have been centrally involved in the breaches and misconduct. Christopher Flinos lacked integrity and failed to take reasonable care to ensure that Hayvn ADGM operated in compliance

with the applicable rules and regulations of ADGM, for which he was ultimately responsible as SEO.

The FSRA also found that Hayvn Cayman, AC Holding and Christopher Flinos created and disseminated false and misleading information about the nature of the transactions related to Virtual Assets routed through AC Holding's accounts. This included the provision of over 200 false and misleading documents on AC Holding letterheads to AC Holding's banking partners to open and then maintain the operation of these accounts. These documents were produced under the direction of Christopher Flinos with the involvement of both Hayvn Cayman and AC Holding.

The investigation found that Hayvn ADGM, Hayvn Cayman and Christopher Flinos provided false and misleading information to the FSRA in response to requests for information including the nature and scope of the business operations associated with each entity above and specifically AC Holding undermining the integrity of the regulatory process.

Emmanuel Givanakis, CEO of the FSRA of ADGM, said, "The FSRA will take robust and appropriate enforcement action against individuals and entities that violate our regulatory framework. In this

case, the actions of the entities and individuals involved were particularly serious, as they conducted unauthorised Virtual Asset activities through an unregulated entity based in ADGM. Furthermore, Christopher Flinos was found to have provided false and misleading information and statements during the investigation. Such misconduct will not be tolerated and warrants strong regulatory penalties which send a strong message of deterrence."

Givanakis added, "To address this serious misconduct, the licence of Hayvn ADGM has been cancelled, significant fines have been imposed on the entities involved, and Christopher Flinos has been prohibited from holding any functions in relation to financial services in ADGM. The FSRA remains ever-vigilant and committed to holding entities and individuals accountable for their actions and ensuring the integrity of the financial system in ADGM."

The FSRA of ADGM acknowledges and thanks ADGM's Registration Authority and the Cayman Islands Monetary Authority ("CIMA") for their cooperation during its investigation in relation to this matter.

## ADGM's RA Imposes Fines of \$3.6 Million on Special Purpose Vehicle AC Holding and Christopher Flinos, Bans Him as a Director

The Registration Authority of ADGM announced that it has concluded its investigation into the Special Purpose Vehicle, AC Holding Limited (AC Holding), and its sole shareholder and director, Christopher Flinos.

The investigation found that AC Holding exceeded the scope of its ADGM SPV commercial license by purporting to be an investment company offering financial services for clients and processing wire transactions to convert Cryptocurrencies into Fiat currencies and vice versa. Moreover, AC Holding submitted four false annual accounts to the RA for the financial years 2019 to 2022.

The RA also found that Christopher Flinos engaged in fraudulent trading, where AC Holding facilitated (unlicensed) cryptocurrency conversion transactions and a number of parties were misled about the transactions. Christopher Flinos also facilitated the falsification and provision of hundreds of company documents to fraudulently maintain bank accounts.

As a result, the RA has imposed the following financial penalties totalling \$3.6 million. This included a \$15,000 fine against AC Hold-



ing for exceeding the scope of its license in contravention of ADGM Commercial Licensing Regulations 2015 and a \$300,000 fine against AC Holding for filing false annual accounts about its balances with the RA and various fraudulent schemes in contravention of the ADGM Companies Regulations 2020.

It also included a \$3.3 million fine against Christopher Flinos for providing false information to the RA, engaging in various fraudulent schemes and the falsification of company documents in contravention of the ADGM Companies Regulations 2020.

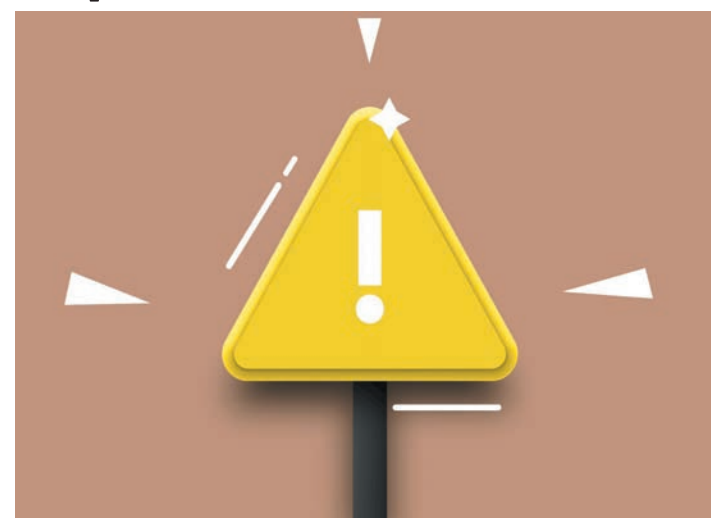
The RA also disqualified Christopher Flinos from being the director of any ADGM-based company for the maximum allowed period

of 15 years. The RA considers Christopher Flinos unfit to serve as a company director in ADGM due to his intentional misuse of AC Holding's passive SPV commercial licence as a payment facilitator, as well as the fraudulent actions taken to facilitate such misuse.

Hamad Sayah Al Mazrouei, CEO of ADGM Registration Authority, said, "Maintaining business integrity and safeguarding business confidence in ADGM are at the forefront of the Registration Authority's objectives. We remain committed to preventing and deterring conduct that may harm businesses, their clients and investors. Where non-compliance is identified, the Registration Authority will take effective, proportionate and dissuasive disciplinary action to protect ADGM participants. This includes banning individuals who lack fitness and propriety and pose an unacceptable risk to investors from holding leadership positions within companies in ADGM."

The RA acknowledges and thanks the ADGM's Financial Services Regulatory Authority ("FSRA") for their cooperation during the course of the RA's investigation in relation to this matter.

## Regulatory Alert: Awareness Regarding Impersonation of Authorised Persons



The Financial Services Regulatory Authority of ADGM alerts the public and community about sophisticated fraudulent schemes and phishing attempts that misuse the name, logo, or branding of FSRA-licensed firms to deceive individuals into making payments or investing in non-existent opportunities and financial products.

These fraudulent activities can appear through various forms of communication, including but not limited to fake websites, emails, letters, social media profiles, phone calls, group chats (such as WhatsApp or Telegram), text messages, and other methods.

The FSRA warns that fraudsters may impersonate legitimate FSRA-licensed firms to create a sense of trust and urgency. Communication may appear professional or even

come from seemingly official sources, making it difficult to identify as fraudulent. Scammers often target individuals with promises of non-existent investment opportunities or financial returns that seem too good to be true.

The FSRA recommends that you always verify the identity of any person or organisation contacting you. Official communications from ADGM or relevant FSRA-licensed firms will always come from verified official channels and avoid making payments or providing personal information in response to unsolicited messages or requests.

If in doubt, contact the FSRA directly using the contact details provided on our official website.

The FSRA is committed to maintaining the integrity of financial markets and ensur-



The FSRA warns that fraudsters may impersonate legitimate FSRA-licensed firms to create a sense of trust and urgency.

ing a fair and transparent environment for all market participants.

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 ADGM.

Anyone with concerns about a website or a firm purporting to be incorporated or registered in ADGM should check ADGM Registration Authority's Public Register. To determine if an entity has a Financial Services Permission to conduct Regulated Activities in ADGM, search the FSRA's Public Register.

# ADGM's FSRA Proposes Amendments to its Prudential Framework for Lower-Risk Firms

The Financial Services Regulatory Authority (FSRA) of ADGM has published Consultation Paper No. 2 of 2025, setting out proposed amendments to the prudential framework for Authorised Persons classified as Category 3B, 3C and 4 under the FSRA's Prudential - Investment, Insurance Intermediation and Banking Rulebook ("PRU")

and seeking feedback on those proposals.

The proposed amendments include revisions to the capital requirements applicable to Category 4 firms, changes to the reporting requirements applicable to Category 3B and 3C firms and changes to the professional indemnity insurance requirements under PRU.



## ADGM's FSRA Proposes Regulatory Reporting Requirements for Funds



The Financial Services Regulatory Authority (FSRA) of ADGM has published Consultation Paper No. 1 of 2025, setting out the proposed introduction of periodic reporting requirements that will apply to all Authorised Fund Managers in respect of each Fund

that they manage and seeking feedback on those reporting requirements.

The proposals are aligned with international best practices from peer regulators and international standard-setting bodies.

## ADGM Issues Alert Concerning Misleading Claims Made by Global Investors FX

The Financial Services Regulatory Authority (FSRA) of ADGM is alerting the financial services community and members of the public about false and misleading claims made by an entity or purported entity named Global Investors FX, trading as Global FX, on the website at URL: <https://globalinvestorfx.com/> (the "Website").

It came to the FSRA's attention that on the Website, Global FX purports to provide access to a platform that offers access to trading in FX currency pairs, commodities, stocks, indices, futures, bonds and cryptocurrencies; and falsely claims to maintain a branch office in ADGM's jurisdiction.

The purported services advertised on the Website would constitute Regulated Activities in ADGM. Only firms authorised by the FSRA can undertake Regulated Activities in ADGM.

Global Investors FX, trading as Global FX is not, and has never been licensed by the FSRA to carry out any form of Regulated Activities in ADGM.

The FSRA is concerned that the false claims made on the Website may mislead potential investors and the public

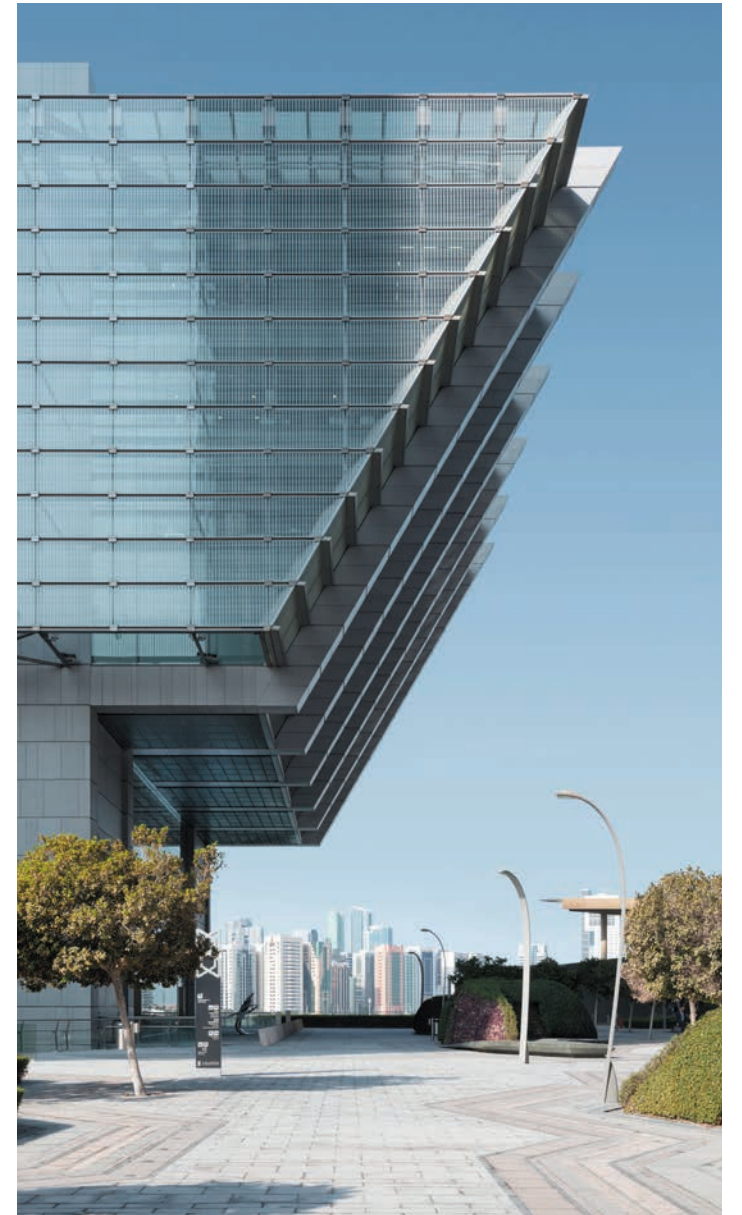
to believe that Global FX is licensed and authorised to operate in ADGM, when it is not.

The FSRA advises the public that Global FX is not, and has never been, granted Financial Services Permission by the FSRA to carry on any Regulated Activity in or from ADGM; and is not, and has 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 not to 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 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.



# The Financial Services Regulatory Authority of ADGM Withdraws DNFBP Registration of Emirates Advocates

The Financial Services Regulatory Authority of ADGM has withdrawn the registration of Emirates Advocates LLP as a Designated Non-Financial Business or Profession for failing to comply with certain requirements of the FSRA's Anti-Money Laundering and Sanctions Rules and Guidance Rulebook (AML Rules).

The FSRA's action concerns only Emirates Advocates LLP registered in the ADGM and not any other entities operating under the same or similar trading names outside of the ADGM, including in the UAE.

As a result of the FSRA's action, Emirates Advocates LLP is no longer allowed to undertake legal consultancy in ADGM.

The FSRA withdrew the registration of Emirates Advocates LLP as a DNFBP because it found that Emirates Advocates failed to comply with the reporting requirements of the AML Rules for a significant period, and had not rectified such failures; and implement and maintain policies, procedures, systems and controls that were adequate to ensure compliance with certain requirements in the AML Rules.

The FSRA has previously taken disciplinary action against Emirates Advocates LLP for failures to comply with its AML Rules. In May 2021, the FSRA imposed a financial penalty of USD10,000 on Emirates Advocates LLP for failing to submit a return required under the AML

Rules, and in September 2023, the FSRA imposed a financial penalty of USD26,000 on Emirates Advocates LLP for failing to register for the goAML reporting system.

Emmanuel Givanakis, Chief Executive Officer of the FSRA, said: "The FSRA is steadfast in its support of the UAE's commitment to prevent money laundering and the financing of terrorism. Compliance by DNFBPs with federal and FSRA anti-money laundering requirements is critical in combatting financial crime. The FSRA will not hesitate to take action against DNFBPs that fail to comply with their AML obligations."



# ADIO, Abu Dhabi's Department of Health and Hub71 Join Forces to Enhance Emirate's Position as Global Epicentre for Life Sciences Investment

Abu Dhabi Investment Office (ADIO) and the Department of Health – Abu Dhabi (DoH), have signed a strategic partnership with Hub71, Abu Dhabi's global tech ecosystem, to attract global venture capital investment and accelerate the growth of HealthTech and life sciences startups through the emirate's newly launched Health, Endurance, Longevity, and Medicine cluster.

Led by the Abu Dhabi Department of Economic Development, ADIO and DoH, the HELM cluster was established to be a global hub for biotechnology, MedTech, and digital health innovation. The cluster is projected to contribute AED94 billion to Abu Dhabi's economy and create 30,000 new jobs by 2045.

Under the agreement, which was announced on the sidelines of Abu Dhabi Global Health Week, Hub71 will leverage its extensive venture capital partner network to showcase investment opportunities within the HELM cluster through targeted roadshows, networking



engagements and dedicated promotional initiatives. ADIO will complement these efforts by providing attractive co-investment opportunities, tailored business support, and streamlined business facilitation services to attract international venture capital firms to establish and expand their operations within the cluster.

Hub71 will also proactively connect high-potential startups entering the HELM cluster with relevant venture capital investors, allowing startups to benefit from targeted market access. DoH will provide compliance support and optimise regulatory pathways to attract and streamline investment processes in the life sciences

sector. All parties will collaborate on policy and infrastructure enhancements, aligning Abu Dhabi's life sciences ecosystem with international best practices. Regular policy reviews will ensure continuous improvement, enhancing the investor experience and reinforcing Abu Dhabi's position

as a top destination for life sciences investment.

Her Excellency Dr Noura Al Ghaithi, Undersecretary of the Department of Health – Abu Dhabi, said: "For global investors and health innovators, Abu Dhabi offers more than a destination, it offers a launchpad. Through the HELM cluster, we are removing barriers, accelerating access, and providing the regulatory clarity and support that startups and investors need to scale faster and smarter. This partnership ensures that breakthroughs reach the patients, markets, and communities that need them most."

His Excellency Badr Al-Olama, Director General of ADIO, said: "This collaboration exemplifies Abu Dhabi's ability to accelerate high-growth sectors by creating the right environment for early-stage innovation to thrive. By partnering with the Department of Health – Abu Dhabi and Hub71, we are ensuring that promising ideas are matched with the capital, infrastructure, and regula-

tory clarity they need to scale. This not only reinforces Abu Dhabi's position as a leading destination for life sciences investment, it also supports the HELM cluster's mission to deliver transformative advancements in healthcare and lasting economic impact across the emirate."

Ahmad Ali Alwan, CEO of Hub71, said: "This partnership is a compelling example of how Abu Dhabi's ecosystem is mobilising to strengthen the HELM cluster. By connecting ventures with leading capital partners and a vibrant community of innovative startups, we are enabling breakthrough solutions and contributing to the future of global healthcare and life sciences."

As the MENA region's fastest growing startup ecosystem, Abu Dhabi witnessed US\$4.2 billion in exit and startup valuations by the end of 2023. The emirate saw US\$224 million in early-stage startup funding and more than US\$1 billion in overall venture capital funding between July 2021 and December 2023.

# Abu Dhabi Reports 3.8% Growth in GDP in 2024

## Growth driven by key sectors in non-oil economy



Growth contributed to elevating annual GDP to a record

**AED 1.2 trillion**

The Statistics Centre - Abu Dhabi has released preliminary statistical estimates for Abu Dhabi's Gross Domestic Product (GDP) for 2024, showing significant annual economic growth driven by the thriving non-oil sector. The 2024 GDP data highlights Abu Dhabi's sustained economic momentum, with total GDP and non-oil GDP reaching record values for the third consecutive year.

The emirate's real GDP expanded by 3.8 per cent in 2024 compared to 2023, reaching an all-time high value of AED 1.2 trillion, driven by the non-oil economy which recorded a strong growth rate of 6.2 per cent, marking its

highest-ever annual contribution of 54.7 per cent to total GDP. This underscores Abu Dhabi's continued success in implementing economic diversification strategies, reducing reliance on oil revenues, and fostering a sustainable, long-term growth.

The non-oil sector remained the primary driver of economic momentum, with total non-oil GDP added value reaching AED 644.3 billion, setting a record for the third consecutive year. Key sectors including manufacturing, construction, finance and insurance, information and communication, wholesale and retail trade, education, and health, achieved their highest-ever

values, reflecting the emirate's commitment to industrial development, infrastructure investment, and human capital enhancement.

His Excellency Ahmed Jasim Al Zaabi, Chairman of the Abu Dhabi Department of Economic Development (ADDED), said: "The consistent, remarkable performance of the Falcon Economy in the past years is a testament to Abu Dhabi's forward-thinking economic strategies, progressive policies, and proactive responses to an evolving global landscape. With a record-breaking AED 1.2 trillion GDP and a 6.2 per cent growth of non-oil sectors—accounting for 54.7 per cent of

total GDP in 2024, this steady growth further enhances Abu Dhabi's status as a rising economic powerhouse and a premier destination for global talent, high-value investments, and world-class enterprises".

His Excellency added: "Guided by our visionary leadership, we are future proofing Abu Dhabi's economy through pioneering initiatives that drive industrial transformation, stimulate sustainable growth, and reshape tomorrow's economy. The Economic Diversification 2.0 strategies are accelerating the transition towards a smart, diversified, and sustainable economy. We remain committed to unlocking new opportunities,

empowering human capital, and forging strategic partnerships that will shape the economy of the future."

His Excellency Abdulla Gharib Alqemzi, Director General of the Statistics Centre - Abu Dhabi, said: "The annual GDP statistical estimates confirm Abu Dhabi's steady progress in economic transformation, with non-oil activities reaching a record 54.7 per cent contribution to GDP. This milestone reflects the emirate's commitment to fostering an investment-friendly environment, empowering entrepreneurs, and enhancing business opportunities across various high-growth sectors."

"The strong performance of Abu Dhabi's economy in 2024 underscores the success of economic policies that facilitate business expansion and global trade which resulted in around 300 per cent increase in the foreign investments in Abu Dhabi over a decade."

The manufacturing sector remained one of the largest non-oil contributors to GDP, maintaining a stable 9.5 per cent share, with its added value reaching AED111.6 billion—the highest on record. This sector achieved an annual growth rate of 2.7 per cent in 2024 compared to 2023, reflecting the success of the Abu Dhabi Industrial Strategy's (ADIS) programmes in driving industrial growth to strengthen the Emirate's position as the region's most competitive industrial hub.

The construction sector followed closely, contributing 9.1 per cent to total GDP, with an impressive growth rate of 11.3 per cent and a record high of AED107.4 billion.

The financial and insurance sector also experienced significant expansion, growing 10.7 per cent year-on-year to reach AED77.8 billion, contributing

6.6 per cent to the total GDP in 2024, further cementing Abu Dhabi's position as a leading financial hub.

The information and communication sector grew by 6.6 per cent year-on-year, achieving a record value of AED 32.2 billion and contributing 2.2 per cent to Abu Dhabi's total GDP in 2024.

The wholesale and retail trade sector also saw its highest-ever value at AED62.7 billion, contributing 5.3 per cent to the emirate's GDP, reinforcing its vital role with a growth rate of 2.2 per cent in 2024.

The transportation and storage sector achieved the highest growth rate among all industries in 2024 at 16.9 per cent, driven by infrastructure investments, logistics advancements, and increased trade activity. The sector's contribution to Abu Dhabi's economy stands at 2.4 per cent with a total value of AED27.8 billion.

The real estate sector grew by 4.2 per cent in 2024, reflecting steady demand and investment in property development. Its contribution to the total GDP reached 3.5 per cent in 2024 with a total value exceeding AED41.7 billion.

Key service sectors also experienced notable expansion, with education and health reaching their highest-ever values at AED20.4 billion and AED17 billion, respectively, through growth rates of 2.5 per cent and 4.1 per cent in 2024, underlining Abu Dhabi's commitment to human capital development and social wellbeing.

In the fourth quarter of 2024, Abu Dhabi's GDP grew by 4.4 per cent, while non-oil GDP expanded by 6.6 per cent, maintaining its record-high contribution of 54.7 per cent to total GDP.

## Abu Dhabi Investment Office Partners with Gushcloud International to Establish its Regional Headquarters in the Emirate



**Gay Carr,**  
Chief People Officer for  
Gushcloud MENA

Abu Dhabi Investment Office has entered into a strategic, multi-year partnership with Gushcloud International, a global creator management and licensing company, powered by AI. Under the agreement, Gushcloud will establish its EMEA and India regional headquarters in Abu Dhabi, advancing the emirate's rapidly growing digital creator economy and reinforcing its position as a global digital media hub.

Gushcloud's expansion is projected to generate over 100 full-time jobs across the technology, finance, sales and legal sectors. Gushcloud will also launch a Creator Venture Programme aimed at providing funding and business support to both local and international digital content creators, further boosting Abu Dhabi's appeal as a dynamic destination for digital talent.

Founded in Singapore, Gushcloud operates

across 13 markets and manages a global network of over 100,000 content creators, influencers and celebrities. As part of its Abu Dhabi expansion, the company plans to relocate senior management to the emirate, which is expected to be Gushcloud's largest international office to date.

His Excellency Badr Al-Olama, Director General of ADIO, said: "Abu Dhabi is building a world-class digital media ecosystem that empowers creators, innovators and investors with vast opportunities for global growth. Strategic partnerships, such as our agreement with Gushcloud, reinforce this vision, reflecting Abu Dhabi's competitive advantages in talent, infrastructure and investment while accelerating our efforts to foster innovation-driven growth."

In addition to job creation, the partnership will drive

IP development in media content, reinforcing Abu Dhabi's position as a leader in cutting-edge content development and digital rights management. Gushcloud will collaborate with local entities to develop training programmes and internships for students in Abu Dhabi universities, fostering digital media expertise in future generations.

Althea Lim, Group CEO and Co-Founder of Gushcloud International, said: "Abu Dhabi offers a strong ecosystem for digital content creators. This expansion allows us to contribute to the industry's growth while tapping into regional talent. The city's strategic location and business-friendly environment make it an ideal hub for our operations in EMEA and India. We look forward to deepening our connections with the local community and contributing to its vibrant digital media ecosystem."

Gay Carr, Chief People Officer for Gushcloud MENA and Group Chief of Staff, said: "Building a strong local talent base is key to Gushcloud's growth. Our leadership team is committed to supporting this expansion while creating opportunities for Emirati talent through partnerships with local governments and universities."

## Abu Dhabi Real Estate Centre Introduces Gulf Region's First Multiple Listing Service Platform, Madhmoun



Abu Dhabi Real Estate Centre has announced the upcoming launch of Madhmoun - Abu Dhabi's first-ever Multiple Listing Service (MLS) platform. The Gulf Region initiative, Madhmoun, has been devised to provide the much-required transparency, efficiency and trust in the real estate market for brokers, developers, and buyers alike by offering a reliable and centralised platform for property transactions.

Madhmoun, which means 'verified' in Arabic, serves as a unified one-stop solution for all real estate practitioners. It provides verified listings, offers real-time updates about properties, and enables authentic advertising to ensure that all transactions are based on valid and reliable information.

Rashed Al Omaira, Acting Director General of ADREC, said: "We are delighted to introduce Madhmoun, which we believe will transform how real estate transactions are conducted in Abu Dhabi. This initiative reflects our commitment to bringing innovation, transparency, and efficiency to the real estate market."

"The launch of Madhmoun represents a significant step forward for Abu Dhabi, strengthening trust and transparency across the real estate market. As the first initiative of its kind in the region, ADREC is proud to lead this effort, further reinforcing Abu Dhabi's status as a resilient and globally competitive real estate investment hub. Madhmoun is not an advertising agent but an internationally recognised

platform designed to empower aggregators, elevate market standards, and enable authentic advertising."

Every property listed on Madhmoun is thoroughly verified to ensure accuracy and reliability. Users will have access to the latest property data, allowing for informed decision-making. Madhmoun eliminates misleading property advertisements, providing users with honest and transparent listings.

Madhmoun enhances global visibility by connecting Abu Dhabi's real estate market with international investors, facilitating international exposure and unlocking opportunities worldwide. Additionally, the platform empowers aggregators and real estate professionals to deliver more value, enhancing trust and efficiency in the market.

Madhmoun will reduce the fragmentation of listings, which will result in more visibility for sellers. It does this by increasing the visibility of properties by an average of 70 per cent and ensuring the database contains the most current information on the properties available in a given area or market, hence enhancing broker productivity by 35 per cent. This further cuts down the transaction time by 40 per cent, which, in return, improves the customer experience and international investment.

# Aquila Group Expands Global Footprint with Abu Dhabi Capital Office



Aquila Group, a private enterprise headquartered in Hamburg, Germany, which has been driving innovation in clean energy and sustainable infrastructure as both an investor and developer since 2001, has announced its strategic expansion into the Middle East through the launch of a new office in Abu Dhabi and the appointment of Zaki Mohammed Nuseibeh as Chief Executive Officer of Aquila Capital Middle East. The expansion marks a significant milestone in Aquila

Group's global expansion and will enable the company to tap both regional and global opportunities.

In his leadership role, CEO of Aquila Capital Middle East Zaki Nuseibeh will be responsible for driving the company's GCC expansion from Abu Dhabi. His significant experience and regional expertise will be instrumental in tapping the dynamic investment landscape in the GCC, with a focus on sustainable real asset investments.

"Aquila Capital Middle

East, based in Abu Dhabi, will serve as both a hub for Aquila Group's long-term expansion in the region as well as a bridge between our European and Asia-Pacific businesses," said Roman Rosslenbroich, Chief Executive Officer & Co-founder, Aquila Group. "Undeniably, the UAE offers significant opportunities for investors in sustainable real assets, driven by the government's forward-looking initiatives, its focus on driving diversification through innovation and the flourishing

green infrastructure ecosystem. As the demand for these investments continues to grow, we are well positioned to bring our expertise in clean energy and sustainable infrastructure investments and project development to the region."

Aquila's Middle East operations will have a dual focus on investment management and fund raising, concentrating on investments in energy transition assets and infrastructure, including data centers and renewable energy projects.

"The decision to establish a presence in Abu Dhabi reflects our deep confidence in the UAE's economic growth and its rapidly evolving energy infrastructure," said Zaki Nuseibeh, Chief Executive Officer, Aquila Capital Middle East. Our aim is to serve local investors and support their growing exposure to private market opportunities. We also plan to invest, alongside our clients and partners, in regional projects that promote sustainable development by creating tailored thematic

products for the region in the future. I look forward to leading the company's expansion in such a dynamic market and delivering on Aquila Group's long-term vision and commitment to sustainable investment on a global scale."

Since 2001, Aquila Group has realised significant organic growth, achieving over EUR 15.4 billion in assets under management through its commitment to sustainable investing and project development across the globe. The company has established itself as a leader in the energy transition space, in which it has a strong track record with over EUR 25 billion in transactions, supported by partnerships with Daiwa Energy & Infrastructure and Bain Capital. Since 2024, the company has also expanded its investment opportunities to wholesale and retail investors, in a move to democratise access to private markets, fostered by a new partnership between Aquila Capital, Aquila Group's entity for alternative investment fund management and German bank Commerzbank.

# ADGM and Chainlink Forge Alliance to Shape Global Blockchain Standards and Best Practices

» This alliance strengthens ADGM's position as a global hub for technology-driven innovation.

ADGM has signed a Memorandum of Understanding (MoU) with Chainlink, the standard for onchain finance, marking a major step in advancing compliant tokenisation frameworks. This alliance will support innovative projects under ADGM's Registration Authority by leveraging Chainlink's technical expertise, industry insights, and a suite of advanced services to maximise the utility of tokenised assets while ensuring regulatory compliance.

Chainlink's market-leading services, including blockchain interoperability and verifiable data solutions, are facilitating liquidity across global markets, enabling over USD19 trillion in transaction value. Trusted by major financial market institutions, this alliance with Chainlink aligns with ADGM's vision to drive innovation, enhance connectivity, and establish a global approach to regulating the

blockchain ecosystem.

Hamad Sayah Al Mazrouei, CEO of ADGM Registration Authority said, "This strategic alliance is a significant step in further solidifying ADGM's leadership in enabling blockchain innovation and enhancing alignment in the regulatory approach globally. By collaborating with Chainlink, we are aiming to set a global benchmark that spearheads transparency, security, and trust across the blockchain space."

Under the MoU, ADGM and Chainlink will foster a dialogue on regulatory matters in blockchain, AI, and other emerging technologies. The agreement also outlines a series of events and workshops aimed at educating the UAE ecosystem on key topics related to blockchain and AI, such as tokenisation, cross-chain interoperability, proof of reserves, and emerging blockchain standards.

Angie Walker, Global Head

of Banking and Capital Markets at Chainlink Labs and Senior Executive Officer at Chainlink Labs Abu Dhabi said, "ADGM has developed a robust environment where tokenisation projects can thrive. Our alliance will elevate the blockchain ecosystem in the UAE, driving greater innovation and adoption. We are excited to see projects under the purview of ADGM Registration Authority adopt the Chainlink standard, enabling seamless compliance, enhanced connectivity across markets, and highly secure on-chain services."

This alliance strengthens ADGM's position as a global hub for technology-driven innovation. By building on the world's first DLT Foundations Regulations, ADGM has set new principles for blockchain adoption, enabling decentralised projects to scale within a regulated, interoperable, and secure ecosystem.



## The Premier International Financial Centre

Strategically located in the capital of the UAE, ADGM is the fastest growing international financial centre in the MENA region. Operating within an international regulatory framework, based on direct application of English Common Law, the financial freezone consisting of Al Maryah and Al Reem islands, with its vibrant, progressive, and inclusive ecosystem, is the ideal platform for both financial and non-financial businesses to thrive.

Discover why ADGM is ranked as one of the top IFCs globally.

Path to Forward 

[www.adgm.com](http://www.adgm.com)

SUDOKU

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

Difficulty Rating: ☆☆☆☆☆

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

Difficulty Rating: ☆☆☆☆☆

PREVIOUS EDITION SOLUTION

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

WORD SEARCH

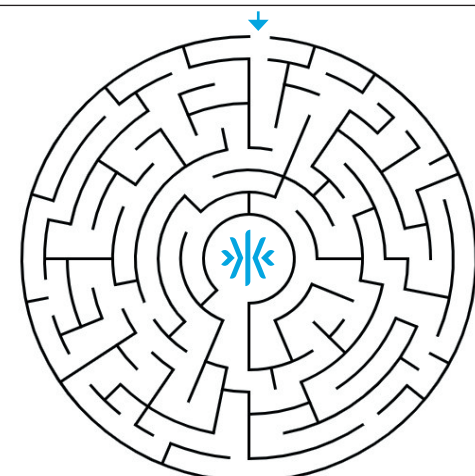
W	S	E	L	A	T	I	P	A	C	G	S	P	G
N	P	C	R	O	I	P	R	I	C	T	R	F	G
S	E	O	T	L	O	E	B	L	W	P	N	D	T
G	A	N	G	R	G	G	G	E	O	E	A	R	N
R	K	O	E	N	O	D	R	W	R	L	P	G	L
P	E	M	L	D	S	E	O	R	K	E	I	R	G
T	R	Y	L	R	C	L	W	O	F	C	C	E	O
O	S	L	P	G	G	W	T	R	O	N	I	N	G
O	G	A	E	A	A	O	H	O	R	D	T	T	K
O	A	C	C	C	T	N	C	R	C	G	R	R	K
P	A	W	E	G	Y	K	P	O	E	T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

FORWARD  
GROWTH  
ECONOMY  
PARTNER  
CAPITAL  
WORKFORCE  
SPEAKERS  
EXPANDING  
PARTICIPANTS  
KNOWLEDGE  
GLOBAL

PREVIOUS EDITION SOLUTION

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

MAZE





# ADGM TIMES

## Monthly Newsletter



**FOR ENQUIRIES,  
ADVERTISING AND FEEDBACK**  
Email us: [adgm.community@adgm.com](mailto:adgm.community@adgm.com)





## Navigate the ADGM District Business. Community. Lifestyle. Download the ADGM App

The ADGM App is your ultimate platform for success. Whether you're looking to elevate your business or experience the best of lifestyle in the ADGM District, the app has everything you need. Access essential business tools, stay informed with real-time updates, and network within a thriving professional community. Explore exclusive dining, wellness, events, and more. Seamlessly connect with the vibrant ADGM District across Al Maryah and Al Reem Islands.

Download now and transform how you live, work, and thrive at ADGM.






[www.adgm.com](http://www.adgm.com)




## Power Your Talent Acquisition Efforts & Exhibit at the ADGM Virtual Career Fair 2025

 **Wednesday, 14 May 2025**

 **11:00 AM - 6:00 PM**

 **Virtual**

Register to Exhibit





