

SHUAA Capital Joins FinTech Abu Dhabi Innovation Challenge as ‘Corporate Champion’ to Collaborate and Co-Create New FinTech Solution

Abu Dhabi, 10 September 2018: SHUAA Capital, one of the region’s leading financial services firms, is pleased to participate in the 2018 FinTech Abu Dhabi as a ‘Corporate Champion’ in the 2nd edition of Innovation Challenge organised by Abu Dhabi Global Market (ADGM) and KPMG Lower Gulf Limited (KPMG LG). ADGM and SHUAA Capital, through its ADGM subsidiary SHUAA Capital GMC Limited will work with a selected FinTech firm to co-create a purpose-built prototype solution for an identified business need. The challenge is to develop a mechanism to monitor and regulate the issuance of digital tokens, which are backed by fiat currency, so consumers have assurance that there is a fiat equivalent for each token issued. The product of this collaboration will be presented at 2018 FinTech Abu Dhabi Summit on 17 September to an audience of financial institutions, regulators, professional services firms and start-ups from local and global communities.

Mohamed Hesham, Vice President of Corporate Finance Advisory at SHUAA Capital said, “Crypto-assets are part of the future of the financial sector globally and it is only natural that our region takes a stepping stone towards exploring its benefits and challenges. We at SHUAA are excited to participate alongside ADGM and contribute to the evolution of the region’s financial services sector. Financial institutions, their clients and regulators everywhere are actively seeking to bring products and services into the digital age but are too often frustrated by uncertainty and unreliability. We see an opportunity to foster a responsible and inventive crypto-assets market here at home by leveraging SHUAA’s established expertise and our tradition of innovation alongside our partners and regulators”.

Mr. Wai Lum Kwok, Executive Director (Capital Markets), Financial Services Regulatory Authority of ADGM, said: “We are excited to be working with SHUAA Capital as one of our Corporate Champions in this year’s Innovation Challenge. In our increasingly integrated economy, payments and transactions on blockchain networks, using stable coins as a digital medium of exchange, are becoming more mainstream. By collaborating with SHUAA Capital and the FinTech firm, we aim to

co-create and deploy an innovative solution that will enhance operational efficiencies, regulatory outcomes and transparency in the financial industry”.

The FinTech Abu Dhabi Innovation Challenge is an ADGM initiative, in collaboration with KPMG, to support the development of FinTech in Abu Dhabi and the wider MENA region. This initiative also serves as a catalyst for collaboration between corporate institutions and start-ups in the industry. A team of selected start-ups will be tasked to develop a prototype solution addressing real business issues identified by UAE-based institutions (Corporate Champions). The selected Corporate Champions will be given the opportunity to tap into KPMG’s expertise in managing the innovation process. In addition, ADGM will assist successful firms to tap market opportunities in Abu Dhabi, leveraging ADGM’s FinTech ecosystem and network.

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Cautionary Statement Regarding Forward-Looking Information:

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

Examples of forward-looking statements include, among others, statements we make regarding:

- *Expected operating results, such as revenue growth and earnings.*
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