

DFM Partners with Mbank to Launch IPO Upgrade Program

- Mbank provides IPO upgrade program in partnership with DFM.
- IPO upgrade provides flexible investment multiples, allowing participants to increase their subscription amount by up to five times.

Dubai - November 19, 2024 – Dubai Financial Market (DFM) in partnership with Al Maryah Community Bank (Mbank), has launched IPO Upgrade as part of DFM IPO subscription process, a new feature designed to empower investors by providing subscription leverage for selected Initial Public Offerings (IPOs). Mbank provides the IPO Upgrade service by offering investors up to five times leverage based on provisions issued by the Central Bank of the UAE.

Mbank's collaboration is key to developing and launching the IPO Upgrade, reinforcing its reputation as a pioneer in financial solutions and digital banking innovation. This joint effort exemplifies Mbank's commitment to advancing financial empowerment and accessibility within the UAE's dynamic capital markets.

IPO Upgrade provides flexible investment multiples, allowing participants to increase their subscription amount by up to five times at a nominal fee, in return for a potential higher allocation. This enhancement is designed for seamless access in partnership with DFM, ensuring a hassle-free experience for all eligible investors.

This joint initiative underscores Mbank and DFM's shared dedication to transforming the UAE's financial landscape. By integrating advanced technology and fostering strategic partnerships, Mbank and DFM are contributing to a more efficient and accessible marketplace, driving sustainable growth for investors and the broader economy.

Mr. Mohammed Wassim Khayata, CEO at Mbank, commented: "We thank DFM for its trust in Mbank and for offering us its advanced investment services. This would not have happened without the support of the Central Bank of the UAE, which has established the legal and regulatory frameworks to facilitate and develop the investment process in the United Arab Emirates, in accordance with the development of the local financial market economy in particular, and the Nation's financial sector as a whole".

He added: "This initiative at Mbank aims to support local markets, attract more investment, increase market confidence, and maintain the integrity of financial transactions within the UAE's dynamic financial sector".

Investors can find detailed information on eligibility, minimum subscription requirements, and how to access the IPO Upgrade through the DFM app or by visiting the official DFM website.

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About Dubai Financial Market:

Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company, and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

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About Al Maryah Community Bank

Al Maryah Community Bank (Mbank) is the first fully integrated digital bank in the UAE, providing an omnichannel experience for both individual consumers and small businesses. The bank is highly specialized, focusing on growth and serving the UAE community, which includes UAE Nationals, residents, and businesses (both SMEs and corporates). The bank's vision aligns with that of the UAE's leaders, who are committed to supporting individuals and small businesses within the UAE economy and fostering a forward-thinking culture that emphasizes innovation and technology.

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