

INNOVATION, DISRUPTION AND GLOBAL EXPANSION TAKES CENTRE STAGE AT FINTECH ABU DHABI

Abu Dhabi, 22 October 2019: The growth of the FinTech industry and its success in transforming the way we live were top of the agenda today, as the second day of FinTech Abu Dhabi welcomed more than 5,000 local and international delegates.

Delegates were told what it takes to build and grow a billion-dollar company, how artificial intelligence is transforming the way we live and how firms can grow from a local to a global success.

The second day of the global financial and technology event, held at Abu Dhabi National Exhibition Centre (ADNEC) under the patronage of His Highness Sheikh Hazza bin Zayed Al Nahyan, Vice Chairman of the Abu Dhabi Executive Council, was graced by the presence of His Highness Sheikh Khalid bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council and Chairman of the Executive Office and members of the Executive Council.

The event featured a packed schedule of discussions, panel sessions and debates from some of the world's most innovative global companies, industry thought leaders and top CEOs.

ACHIEVING A \$1 BILLION+ 'UNICORN VALUATION'

Elizabeth Schluze, Technology Correspondent of CNBC (UK) chaired a panel with two unicorns - Lucy Liu, co-founder and president of Airwallex, Australia's fastest ever growing start-up, and Lex Greensil, co-founder and CEO at Greensil, a market leading capital finance provider, to explain how their companies achieved the much-sought after \$1 billion + 'Unicorn valuation'.

Ms Lui said: "You have to think big, be ambitious and bring in a group of people who believe in what you're doing. Talent is very important. Running a business is about being driven and how we can better service our customers to solve their problems.

"Having a team who has strong leaders who are good at what they're doing is very important. It is very hard to go global if you don't have the right people on ground."

Mr Greensill added: "It is about having extraordinary vision, determination, the conviction to execute and, most importantly, patience."

DRIVING DIGITAL TRANSFORMATION

H.E. Khalifa Salem Al Mansouri, Acting CEO of Abu Dhabi Securities Exchange ADX, spoke about the impact of digital transformation on the globe's financial services industry.

He explained that innovative technology products and services are overhauling the way companies do business today, their plans to thrive and stay one step ahead of the competition.

"ADX is continuing to lead the way in technology advancements and is fully embracing FinTech and placing it at the core of our digital acceleration strategy," said H.E. Al Mansouri.

“Our approach is line with the UAE government’s plans to digitally transform financial transactions, services and products in the UAE and develop a financial market that ensures safe and transparent trading.”

TAKING THE STEP FROM ‘LOCAL’ TO ‘GLOBAL’

Promoth Manghat, CEO of Finabl, the global payments platform and money exchange solutions company, explained how established and aspiring entrepreneurs can elevate their company from being successful locally to making an impact on the global stage.

“The best advice I can give to start-ups and entrepreneurs is to focus on the scale of the problems that can be solved,” Mr Promoth said.

“What has been really important in our growth is looking after customers and keeping innovation on the go. In this day and age, payments are part of everyday life and over time we have had to introduce changes to a market that continues to evolve.”

Finabl has established itself as a leading global organization for payments and foreign exchange solutions after opening its first branch – UAE Exchange – in Abu Dhabi in 1980.

REGION OPENING UP TO FOREIGN INVESTMENT

Edward Knight, Vice Chairman of NASDAQ, explained how the region is witnessing great economic growth and collaboration.

“We are seeing growth in terms of the markets reforming themselves and looking at how there can be more coordination amongst themselves to create a greater pool of liquidity.

“The success of Dubai’s International Financial Centre and Abu Dhabi Global Markets is being replicated by other areas in the region that are opening up their markets to foreign investors.

“The potential SAUDI ARAMCO IPO has created more interest in the reforms that associated with Saudi while EXPO 2020 will create great opportunity for people to consider investing here.”

Mr Knight offered his advice to FinTech start-ups on what it takes to list on NASDAQ.

“There are many different paths to success, not one standard formula, but it is not easy. Being a public company is not for everyone. It requires a lot of discipline and the ability to produce on a predictable and stable basis revenues and profits for shareholders.”

LOOK AHEAD TO DAY 3

Delegates will return to ADNEC on Wednesday for the third and final day of FinTech Abu Dhabi. Among the highlights of the day’s programme is the Youth Circle where the UAE’s

entrepreneurs of tomorrow will be in the spotlight to discover the huge range of opportunities FinTech has to offer.

Discussions on maximizing the FinTech ecosystem and growing a knowledge economy in the UAE will also be among the topics addressed by regional and international experts.

Steve Kirsch, CEO of Token, the PSD2 compliant open banking platform, will address the audience in the keynote speech on how digital currencies will change everything in the future while the winners of the Etihad Challenge will also be announced.

ENDS

About FinTech Abu Dhabi 2019

The MENA region's leading FinTech Festival is organised by Abu Dhabi Global Market ("ADGM"), the award-winning international Financial Centre, and supported by global innovation platform – Unbound.

Under the patronage of His Highness Sheikh Hazza bin Zayed Al Nahyan, Vice Chairman of the Abu Dhabi Executive Council, the FinTech Abu Dhabi Festival is bringing together 13 FinTech Unicorns, global and local financial institutions, FinTech start-ups, investors, regulatory agencies and the business community to network, collaborate and exchange expertise and knowledge in FinTech developments in Abu Dhabi, the wider MENA region and internationally.

This year the Festival includes the inaugural Investor Forum which has attracted leading regional and international venture capital investors to gather with their peers, exchange ideas and best practices.

The Festival also includes the Innovation Challenge, the Etihad Challenge sponsored by Etihad Airways, the FinTech-themed Youth Circle and the Tokenisation of Assets Workshop sponsored by multinational law firm DLA Piper.

Key to connecting this year's attendees is the launch of the inaugural FinTech Abu Dhabi app and the Urban Experience - a new addition this year – which will be an opportunity for Festival attendees to network and make new connections.

For more details of the ADGM's FinTech Abu Dhabi event, visit www.FinTechabudhabi.com to register interest and follow us on @FinTechAD, #FinTechAD and #InnovationChallengeAD

About Abu Dhabi Global Market

Abu Dhabi Global Market (ADGM), an international financial centre (IFC) located in the capital city of the United Arab Emirates, opened for business on 21 October 2015. Established by a UAE Federal Decree as a broad-based financial centre, ADGM augments Abu Dhabi's position as a global hub for business and finance and serves as a strategic link between the growing economies of the Middle East, Africa and South Asia and the rest of the world.

ADGM's strategy is anchored by Abu Dhabi's key strengths including private banking, wealth management, asset management and financial innovation. Comprising three independent authorities: ADGM Courts, the Financial Services Regulatory Authority and the Registration Authority, ADGM as IFC

governs the Al Maryah Island which is a designated financial free zone. It enables registered financial institutions, companies and entities to operate, innovate and success within an international regulatory framework based on Common Law. Since its inception, ADGM has been awarded the “Financial Centre of the Year (MENA)” for three consecutive years for its initiatives and contributions to the financial and capital markets industry in the region. *

For more details of ADGM, please visit www.adgm.com or follow us on Twitter: [@adglobalmarket](https://twitter.com/adglobalmarket) and LinkedIn: ADGM

- Source: The Global Investor Middle East and North Africa (MENA) Awards

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About Unbound

Founded by Daniel Seal in the UK in 2013, Unbound has grown rapidly into a powerful, trusted brand with a globally respected voice on innovation. Unbound bridges the gap, enabling a fusion of grassroots entrepreneurs, established corporate business, dynamic brands, governments and trade agencies to inspire communities and fuel a digital future. It encourages innovation by showcasing pioneering ideas and empowering entrepreneurship, creating digital ecosystems around the world.

In 2018, Unbound festivals welcomed over 25,000 of the finest minds in tech to hear from future-focussed speakers, and take part in immersive brand experiences, pitch sessions and start-up battles.

For more details of Unbound, please visit www.unbound.live or follow us on Twitter: [@unboundglobal](https://twitter.com/unboundglobal)
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