

**A first achievement of its kind amongst regional exchanges:**

## **DFM wins Five Star “Recognized for Excellence” Award from the European Foundation for Quality Management (EFQM)**

- **H.E. Essa Kazim: “Snatching this prominent award from the first application clearly indicates that business excellence and quality are deeply rooted within our market throughout its momentous journey”**
- **Russell Longmuir: “The recognition underlines DFM’s ability to manage change effectively and embrace culture of improvement to achieve its strategic goals while focusing on stakeholders’ needs”**

**Dubai, 20 January 2019:** Dubai Financial Market (DFM) today announced that it has won Excellence Award from the European Foundation for Quality Management (EFQM), in first achievement of its kind amongst regional

exchanges. The prestigious award underpins DFM's distinguished journey of business excellence and quality through its momentous history.

The DFM has won the Five Star "Recognized for Excellence" award from the first application following comprehensive assessment of DFM's procedures and services through more than 20 meetings over three days between EFQM's assessors and DFM's divisions. The assessment process has concluded that the DFM maintains an excellent business environment for its operations, procedures and services provided to market participants that takes into consideration the importance of embracing flexible business methodologies in line with the diversity of its stakeholders.

His Excellency Essa Kazim, Chairman of DFM said: "I'm delighted to announce the DFM's win of this prominent award from the first application, which clearly indicates that business excellence and quality are a deeply rooted culture within our market. Since its inception in the year 2000, the DFM has been embracing

excellence practices in line with Dubai's status as a center of excellence in the region and beyond. Snatching the excellence award also underlines DFM's ability to build its corporate culture in line with market participants' requirements, strategic objectives of Dubai and the UAE as well as the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, on innovation and smart services. This has enabled us to develop a world class regional marketplace that provides participants with cutting-edge services of trading, clearing and settlement of securities."

"As the leading stock market in the UAE and the region, the DFM has always been at the forefront of financial institutions that employs international best practices as an integral part of its corporate culture as well as earmarking all possible capabilities to provide its clients with superior services. We are pleased with the remarkable contribution of our team during the EFQM assessment stage, which reflects the success of our efforts to promote new trends of excellence and quality

amongst team members. We deeply believe that institutionalization of the performance and the clarity of strategic objectives are essential to achieving quality of services. The EFQM has praised DFM's outstanding record pertaining to business excellence, continuous development and innovation. It also hailed DFM's ability to convert its vision, mission and corporate values into an everyday practice that caters to the requirements and expectations of market participants," His Excellency Essa Kazim added.

Russell Longmuir, CEO of EFQM said, "We would like to congratulate the DFM for achieving the five Star Recognition within the EFQM Recognition Scheme that is granted to high performing organisations; where change is managed effectively and the culture of improvement is a norm to achieve the strategic goals of the organisation while focusing on stakeholders' needs. Conducted by independent assessors we have trained from member organisations, the assessment aimed at

identifying good practices that we share to drive creativity and innovation within the Global Excellence Community.”

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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](http://www.dfm.ae)

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