

Joint collaboration to support Dubai's strategy to further develop financial markets:

DFM and DME sign collaboration agreement to jointly explore diversified financial products opportunities

- **Plans to launch a new retail product derived from the Oman Crude Oil Futures**
- **Hamed Ali: "Leveraging the strengths of the two exchanges' to provide investors with new investment opportunities"**
- **Raid Al-Salami: "The collaboration with DFM underlines our commitment to support the growth of the financial sector and the energy industry in Dubai"**

Dubai, 29 March 2022: The Dubai Financial Market (DFM) and Dubai Mercantile Exchange (DME) signed a collaboration agreement that creates a broad framework for extensive collaboration to diversify investment opportunities by jointly exploring financial products that cater to DFM's large and diversified investors base that exceeds 852 thousand investors.

The new initiative stems from both exchanges' commitment to jointly implement Dubai's strategy to develop financial markets and exchanges through various synchronized efforts.

The agreement was signed by Hamed Ali, CEO of DFM and Nasdaq Dubai, and Raid Al-Salami, Managing Director of DME, in the presence of Ahmad Sharaf, Chairman of DME, during the 'Derivatives Day in Dubai', the joint forum organized by the Dubai International Financial Centre (DIFC) in partnership with DME and CME Group, the world's leading and most diverse derivatives marketplace.

As the first initiative under this agreement, the two exchanges are planning to create a working group, following Dubai's strategy to further develop financial markets. The collaboration with DME will enable DFM to develop investments opportunities related to the GCC crude oil industry and offer retail investors the opportunity to be directly involved in the biggest and most relevant asset class in the region. DFM plans to launch a new retail product derived from the Oman Crude Oil Futures, DME's flagship contract that provides investors with unique opportunity to access this significant asset class.

Since its launch in 2007, DME has traded around 18 billion barrels of Oman crude oil and it is considered home for the most transparent sour crude benchmark in the Middle East and Asia. The DME Oman marker price is used by National Oil Companies of Oman, Dubai, Saudi Arabia, Kuwait and Bahrain to price more than 5.5 million barrels per day of Middle East crude oil.

Commenting on this development, Hamed Ali, CEO of DFM and Nasdaq Dubai, said: “As part of DFM’s efforts to diversify asset classes and product offering, we are delighted to sign this agreement with DME to introduce new investment opportunities to our investors, in particular retail investors. The agreement underlines the two exchanges’ commitment to identify synergies and potential opportunities, which ultimately strengthens Dubai’s position as a capital markets hub, in line with the leadership’s vision and the strategic plan to develop financial markets in Dubai.”

Raid Al-Salami, managing director, DME, said: “It is our pleasure to be here today signing this collaboration agreement. We believe this partnership between DFM and DME highlights the regional strengths and innovative opportunities to be explored within Dubai. We are committed to providing the market with new investments solutions and support the growth of Dubai as a leading financial hub globally.”

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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.

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