Al Ramz and Derayah Forge Strategic Partnership to Bolster Market Making and Liquidity Provision in Saudi Arabia

- *New alliance paves the way for enhanced financial services, demonstrating a shared commitment to contribute to CMA's strategy for capital markets development and growth under Vision 2030*
- *The agreement aims to establish a new company jointly owned by both institutions, leveraging their expertise in developing and growing financial markets and launching more innovative investment products in the Kingdom of Saudi Arabia as part of Vision 2030.*

DUBAI, RIYADH – 09 October 2023

Al Ramz Corporation PJSC, a renowned financial institution headquartered in the UAE, and Derayah, a leading Saudi financial services company, have today announced a groundbreaking strategic partnership aimed at revolutionizing market making and liquidity provision in Saudi Arabia.

The comprehensive agreement, encompassing various investment banking aspects, forged through the collaborative efforts of both institutions, aims to transfer knowledge and expertise into a new joint venture entity, aligning with CMA's vision to enhance the market and broaden investment offerings in the Saudi market. Both parties are committed to allocating the necessary investments and technical expertise to ensure the new company achieves its set objectives and helps it grow and attain a leading position in the sector.

Mohammad Al Mortada Al Dandashi, Group Managing Director of Al Ramz Corporation PJSC added, "We are delighted to be partnering with Derayah in this strategic initiative. Their reputation and commitment to innovation perfectly align with our vision at Al Ramz. Together, we aim to set new standards in market making and liquidity provision through the combined experience and expertise of Al Ramz and Derayah, driving not only the growth of our institutions but also contributing positively to Saudi Arabia's thriving financial sector. This alliance underscores our unwavering commitment to our clients and stakeholders.

Since the launch of market making activities, Al Ramz was able to establish its leadership in this domain, being the largest in terms of turnover as a private Market Maker in the UAE and the second largest in terms volume in the UAE after QMM (government market maker). We are currently the market maker on 40 stocks listed in UAE and we look forward to building such record under this partnership with Derayah."

This partnership signifies a new era of cross-border financial collaboration, enhancing both companies' capacity to serve investors and contribute to the advancement of Saudi Arabia's thriving financial markets under Vision 2030.

Market making and liquidity provision play critical roles in the health and vibrancy of financial markets. Through this partnership, Al Ramz and Derayah aim to bolster these key market mechanisms, driving the growth and resilience of Saudi Arabia's financial sector while offering clients enhanced trading possibilities and a more seamless investment experience.

Mr. Mohammed Al Shammasi, CEO of Derayah, commented on the partnership, "This collaboration with Al Ramz represents an important milestone for Derayah. We believe this partnership will be pivotal in enhancing our offerings and cementing our position in Saudi Arabia's financial markets. It's an exciting time for both of our institutions as we strive to deliver unprecedented levels of service to our clients. Together, we look forward to leveraging our combined strengths and expertise to shape the future of market making and liquidity provision."

The announcement marks the mobilization of establishing the joint venture, after obtaining the regulatory approvals, and the teams are ready to start tapping the Saudi market with a focus on market making and liquidity provision. Both Al Ramz and Derayah are committed to realizing the full potential of this partnership and contributing to the growth and development of the Saudi financial industry.

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ABOUT AL RAMZ
Founded in 1998, Al Ramz is a UAE domiciled public joint stock company listed on the Dubai Financial Market and regulated by the UAE Securities and Commodities Authority and the Dubai Financial Services Authority. Al Ramz provides a broad spectrum of services including asset management, corporate finance, brokerage, security margins, market making, liquidity providing, public offering management and financial research.

ABOUT DERAYAH
Derayah Financial is a private joint stock company licensed by the Saudi Capital Markets Authority [CMA], it is the largest unaffiliated financial broker in Riyadh and has achieved a remarkable success since its launch in 2007. Derayah provides many services to its client base, including local, regional and international financial brokerage services, and it is considered the largest independent financial brokerage company in the Middle East and has the third largest market share in the Saudi market and the largest market share as a non-banking entity, in addition to the investment advice service and the investment funds supermarket service, in addition to managing financial assets and providing innovative investment solutions.