

## Al Hilal Bank Launches Instant Digital Shariah-compliant Subscription Service for Initial Public Offerings in Collaboration with Abu Dhabi Securities Exchange

**Abu Dhabi, June 2024:** Al Hilal Bank, a subsidiary of ADCB Group and a progressive Islamic digital bank, has signed an agreement with the Abu Dhabi Securities Exchange (ADX), one of the fastest-growing exchanges and investment hubs in the world, to enable instant subscriptions to all Shariah-compliant Initial Public Offerings (IPOs) on ADX, all through the convenience of Al Hilal Digital banking App.

This initiative expands Al Hilal Bank's digital banking offerings by introducing a streamlined process for IPO subscriptions. This eliminates the need for customers to complete physical forms or make in-person visits for document authentication. The entire process is conducted digitally, enhancing efficiency, convenience, and accessibility. The digital app interface provides essential information about the IPO, including direct links to the prospectus and a section for frequently asked questions (FAQs) related to the subscription process. To subscribe to an ADX IPO, Al Hilal Bank customers need to only have a National Investor Number (NIN).

This can be easily and digitally created through the ADX website in just a few clicks. Once they have their NIN, customers can instantly subscribe to Shariah-compliant IPOs on ADX through the Al Hilal Digital Banking App.

**Abdulla Salem Alnuaimi, CEO of ADX, said:**

"The agreement with Al Hilal Bank empowers us to further enhance our digital offering, providing investors with swift and efficient access to IPO investment opportunities on ADX e-IPO platform. This collaboration is a notable example of our strategy to collaborate with dynamic and innovative partners, supporting the financial ambitions of investors in their growth journey. We remain committed to actively supporting the listings' pipeline and introducing an expanded range of products and services that align with the rapidly evolving needs of our issuers and investors alike."

**Jamal Al Awadhi, Deputy CEO of Al Hilal Bank, said:**

"With capital markets in the UAE becoming increasingly active, we are excited to be partnering with ADX to offer customers the opportunity to invest in Shariah-compliant IPOs directly through the Al Hilal Digital banking App. Today's announcement is another example of Al Hilal Bank introducing innovative solutions to make banking simpler and more convenient for customers, further strengthening our position as one of the UAE's leading digital banks."

This collaborative initiative aligns with ADX's overarching strategy of leveraging digital solutions to broaden its investor base and augment market liquidity. The Exchange experienced a notable increase in market capitalization. This underscores the prominent role of the Emirate of Abu Dhabi and the Abu Dhabi Securities Exchange in attracting both local and international investments and capital.