ADGM

THE CAPITAL OF CAPITAL

# ADGM TIMES

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Monthly Newsletter

# Abu Dhabi Economic Delegation Strengthens Collaboration with Japanese Enterprises across Key Sectors

BILATERAL TRADE BETWEEN
**UAE and JAPAN ROSE**
**4.8 % to AED 182.4 Billion in 2024**

**UAE investment in Japan has increased 100% in 5 Years**

An Abu Dhabi economic delegation, led by the Abu Dhabi Department of Economic Development (ADDED), concluded a successful visit to Japan, signing agreements with government entities and the private sector to further enhance partnerships in various industries and high-growth clusters.

The Abu Dhabi economic delegation, comprising representatives from more than 80 public sector entities, private enterprises, SMEs, and start-ups, engaged in high-level meetings with top government officials, key businesses and investors in Japan, exploring collaboration opportunities in across key sectors including life sciences, carbon-neutral technologies, AI, digital infrastructure, robotics, advanced manufacturing, and financial services.

The delegation visited Expo 2025 Osaka and SusHi Tech – Tokyo, and organised the 11th Abu Dhabi Japan Economic Council (ADJEC) meeting, the Abu Dhabi Investment Forum (ADIF) and Abu Dhabi-Japan Business Forum, highlighting cooperation opportunities and the role of Abu Dhabi's Falcon Economy initiatives in accelerating transition towards a smart, diversified, and sustainable development.

12 homegrown startups, supported by Hub71 and Khalifa Fund, participated in SusHi Tech- Tokyo, Asia's premier startup and innovation conference, highlighting Abu Dhabi's tech talent, solutions, and investment opportunities in innovation-driven industries.

Organised in partnership with the UAE Embassy in Tokyo, the visit included meetings with His Excellency Hirofumi Yoshimura, Governor of Osaka, Her Excellency Yuriko Koike, Governor of Tokyo, His Excellency Nobuhiko Yamaguchi, Vice Governor of Osaka, His Excellency Ogushi Masaki, State Minister of Economy, Trade and Industry, His Excellency Takeuchi Shinji, Parliamentary Vice-Minister of Economy, Trade and Industry (METI), and His Excellency Kodaira Nobuyori, President of the Japan Cooperation Center for the Middle East (JCCME). The delegation also met senior officials and executives of the Osaka Chamber of Commerce and Industry, Japan Business Federation (Keidanren), Sumitomo Corporation, Cosmo Energy, ITOCHU, and Toshiba.

His Excellency Ahmed Jasim Al Zaabi, Chairman of ADDED, said: "Guided by our leadership's ambitious vision, we are doubling down on our efforts to future-proof the economy and cement Abu Dhabi's stature as a rising economic powerhouse and a global hub for talent, business, investment, and trade.

"Our visit to Japan presented a valuable opportunity to further strengthen our longstanding partnership by exploring new avenues of collaboration in various sectors. The agreements signed during this visit reinforce our commitment to deepening partnerships across priority industries and clusters to address giga shifts in the global economy. We remain committed to enhancing cooperation with key economies and trading partners, making human development and sustainability our top priorities to shape a brighter tomorrow."

The agreements signed during the visit included a strategic partnership for smart mobility solutions between Emirates Driving Company and Zenmov, a leading company in smart mobility solutions, and Abu Dhabi Chamber and the Japan External Trade Organization (JETRO) agreement to deepen business relations and create new opportunities for collaboration.

The Emirates Foundation's Nema initiative and Japan International Cooperation Center (JICE) inked an agreement to bolster cooperation to support achieving Nema's goal of reducing food loss and waste by 50 per cent by 2030, in line with the UAE's National Food Security Strategy 2051 and U.N. Sustainable Development Goals.

His Excellency Shihab Ahmed Alfaheem, Ambassador of the UAE to Japan, said: "The visit of the Abu Dhabi economic delegation to Japan underscores the strength and strategic depth of the UAE–Japan relationship — one that is rooted in decades of trust and collaboration, and now firmly focused on the future. Japan's global leadership in digital innovation, smart infrastructure, sustainable mobility, and advanced manufacturing aligns closely with Abu Dhabi's economic diversification goals and its ambition to build a resilient, knowledge-based, and climate-conscious economy.

"This mission represents a pivotal moment in our bilateral ties, as we prepare to activate transformative frameworks such as the Comprehensive Economic Partnership Agreement (CEPA). CEPA will provide unprecedented access to markets, streamline cross-border investment, and facilitate greater technological exchange between our nations. It is through such frameworks that we will unlock the full potential of UAE–Japan collaboration

across sectors — from clean energy and AI to startups and industrial R&D. The UAE Embassy in Tokyo is proud to support this high-level engagement. We remain committed to fostering meaningful partnerships between Emirati and Japanese institutions, and to advancing shared priorities that will shape the next era of sustainable, innovation-led growth."

Bilateral trade between the UAE and Japan rose 4.8 per cent to AED182.4 billion (US$49.7 billion) in 2024, compared to AED174 billion (US$47.4 billion) in 2023, while non-oil trade grew 2.2 per cent over the same period, reflecting growing ties between the two economies. UAE investment in Japan has increased 100 per cent over the past five years, while the country accounts for 80 per cent of Japanese investments in the Middle East.

The Abu Dhabi economic delegation included senior officials and executives from government entities, private sector's companies, and start-ups, including the Department of Culture and Tourism – Abu Dhabi, Abu Dhabi Securities Exchange (ADX), ADGM, Abu Dhabi Investment Office (ADIO), Abu Dhabi Customs, Khalifa Fund for Enterprise Development, Abu Dhabi Chamber of Commerce and Industry (ADCCI), ADNOC, KEZAD, Hub71, Abu Dhabi Airports, and major companies from different sectors.

# ADGM FSRA Publishes 2025-2026 Business Plan, Enhancing its Regulatory Framework and Driving Sustainable Growth

The Financial Services Regulatory Authority (FSRA) of ADGM has published its Business Plan for 2025-2026, outlining the strategic priorities that will emphasise its role as a progressive regulator and one that is already recognised globally. The Plan underscores the FSRA's commitment to supporting the economic ambitions of Abu Dhabi and the UAE more widely.

The Business Plan lays out an agenda for the next two years and focuses on key regulatory priorities such as maintaining international regulatory alignment, combatting financial crime, enhancing operational resilience, fostering responsible financial innovation and advancing sustainable finance. The ongoing initiatives outlined in the plan will build on the hallmarks of the FSRA's existing regulatory framework, namely risk-sensitivity, proportionality, innovation and stakeholder engagement.

The FSRA will continue strengthening its alignment with international regulatory standards by working closely with leading global standard-setting bodies. Preventing financial crime will remain a key priority, with strengthened supervisory, enforcement, and technological capabilities to combat money laundering, terrorist financing, proliferation financing, the financing of unlawful organisations, and sanctions breaches. The FSRA will also reinforce its focus on operational resilience through enhanced regulatory measures targeting cyber threats, supply chain disruptions, fraud, and geopolitical risks.

The Business Plan further highlights the FSRA's continued efforts in championing responsible innovation through the development of progressive regulatory frameworks and the expansion of its SupTech and RegTech capabilities. In parallel, it is driving the region's sustainable finance agenda by supporting the issuance of green, climate transition, and sustainability-linked products while updating regulations to incorporate climate-related risk management in line with the UAE's net-zero ambitions and global sustainability standards.

Overall, the FSRA's 2025-2026 strategy reaffirms its commitment to continued collaboration with regulated entities, national and international bodies, and industry stakeholders as well as its drive to maintain ADGM's position as a world-class financial centre.

Commenting on the Business Plan, Emmanuel Givanakis, CEO of ADGM's FSRA, said, "As a progressive and internationally recognised regulator, the FSRA remains committed to strengthening our international standing, upholding market integrity, and fostering sustainable growth. Over the next two years, we will continue to enhance our regulatory framework in line with

evolving global best practices, combat financial crime through innovative regulatory and enforcement measures, and advance responsible technological innovation to ensure that ADGM has a secure, well-regulated, and forward-looking financial ecosystem.

# New Energy Investor Summit Middle East 2025 Unites Global Leaders to Accelerate Green Investments

Abu Dhabi hosted a major milestone in the global energy transition with the successful convening of the New Energy Investor Summit Middle East 2025 at ADGM. The event brought together leading figures in policy, finance, sustainability, and energy development with the aim of catalyzing investment in renewable energy and green infrastructure across the Middle East and beyond. It underscored the United Arab Emirates' growing role as a global hub for sustainable finance and innovation.

Centered around the theme "Bridging the Gap Between Capital and Projects," the summit served as a dynamic platform for aligning capital with concrete climate solutions. It featured high-level dialogues, expert panels, and collaborative discussions designed to unlock investment in technologies such as green hydrogen, sustainable aviation fuel, and infrastructure critical to the decarbonization effort.

"A substantial gap exists between the amount of finance needed to achieve our ambitious net zero goals, and where we stand today," said H.H. Sheikha Shamma bint Sultan bin Khalifa Al Nahyan in her opening remarks. "Platforms like the New Energy Investor Summit are vital to unlocking capital, driving innovation, and strengthening collaboration. Similarly, initiatives like the UICCA's UAE Carbon Alliance, Policy Hack series, and its Launchpad programme, are all part of a broader effort to build a robust, inclusive climate ecosystem. By aligning public and private efforts, we can accelerate investment in clean technologies and advance carbon markets to support climate action – while growing the green economy."

The summit's first session focused on national and regional policy frameworks that support decarbonisation. Topics ranged from regulatory incentives to aligning infrastructure planning with long-term climate goals.

H.E. Hamad Sayah Al Mazrouei highlighted the UAE's strategic positioning, stating: "The New Energy Investor Summit reinforces ADGM's position as a global leader in climate innovation and further solidifies Abu Dhabi's role as the home of Green Capital. As the world faces an urgent demand for climate action, we find ourselves at a pivotal moment where the need to connect investment with innovation, has never been more critical. Today, we are building the bridges that will link capital with climate solutions, align ambition with tangible action, and unite policymakers, investors, and innovators".

Horst H. Mahmoudi, Executive Chairman of Smartenergy, echoed the sentiment, noting, "Our venture into the UAE is a strategic decision to place Smartenergy at the nexus of the world's emerging new energy hubs. Under its visionary leadership, the UAE is spearheading the worldwide push towards clean and renewable energy. We are committed to supporting these initiatives by catalysing green molecule markets. The New Energy Investor Summit is helping us to create a bridge between continents to capitalise on the emerging opportunities offered by the current renewable energy market."

The sessions explored synergies between the Middle East, Africa, and Europe. Panelists delved into transcontinental hydrogen corridors, harmonization of certification standards, and joint R&D initiatives.

As green hydrogen emerges as a cornerstone in the race to net zero, industrial-scale green molecule production was also discussed, highlighting the increasing demand for sustainable fuels such as hydrogen, ammonia, and methanol.

Experts explored blended finance models, sovereign guarantees, and green bonds as tools to derisk large investments and mobilize private capital, including transparent regulation and long-term offtake agreements, essential components to secure investor confidence.

With participation from multilateral institutions, private investors, and government representatives, the event fostered a comprehensive dialogue on enabling frameworks and capital deployment strategies.

By forging links between finance and innovation, and strengthening international cooperation, the summit has set a new benchmark for green investment in the Middle East, reinforcing Abu Dhabi's emerging identity as the Capital of Green Capital.

# Abu Dhabi to Host the 27th Annual IBA Arbitration Day Conference

The International Bar Association (IBA) has selected Abu Dhabi to be the host city for the 27th Annual IBA Arbitration Day Conference from 28 - 29 January 2026.

Recognised as a flagship event in the global arbitration calendar, the IBA Arbitration Day convenes renowned arbitration experts, leading legal practitioners, and key industry stakeholders from around the world to engage in high-level dialogue designed to shape the future of international dispute resolution.

Bringing the event to Abu Dhabi reflects the growing prominence of the UAE capital and ADGM as a global hub for arbitration. With a progressive arbitration framework, cutting-edge infrastructure, state-of-the-art hearing facilities and a legal system founded on a direct application of English common law, ADGM is increasingly recognised as a trusted forum for resolving complex cross-border disputes. In addition, ADGM Courts enjoy a strong reputation as the supervisory court for ADGM-seated arbitrations and for the efficient and effective determination of high-stakes commercial and financial cases.

Commenting on the upcoming conference, Linda Fitz-Alan, Registrar and Chief Executive of ADGM Courts in the financial centre of the UAE capital, said, "Hosting the IBA Arbitration Day in Abu Dhabi reflects the trust placed in Abu Dhabi as a leading hub for cross-border dispute resolution. We remain committed to advancing international arbitration and supporting the global legal community in any way we can, amid the increasing complexity of disputes."

The IBA's Arbitration Committee leadership, Chiann Bao, Kate Brown de Vejar and Dietmar Prager said, "We are excited to take the IBA Arbitration Day to the MENA Region, and to Abu Dhabi in particular, one of the world's most vibrant financial and business hubs."

The 2026 IBA Arbitration Day Conference will feature future-focused panel discussions, high-level networking opportunities, and insights into the key trends shaping the international arbitration landscape.

# ADGM FSRA Proposes Enhancements to Cyber Risk Management

The Financial Services Regulatory Authority (FSRA) of ADGM has published Consultation Paper No. 3 of 2025 to invite feedback on proposed amendments to its regulatory framework for Authorised Persons and Recognised Bodies in relation to cyber risk management.

The proposed amendments build upon the FSRA's Information Technology Risk Management Guidance and Governance Principles and Practices to Mitigate Cyber Threats and Crime, which outline best practices for managing information technology risks.

The consultation period will close on 11 June 2025, and the consultation materials can be viewed via this QR code: Consultation Paper No. 3 of 2025 – Proposed Enhancements to Cyber Risk Management | Rulebook.

# ADGM Registration Authority Publishes Consultation Paper on Retail Consumer Protection Regulations

The ADGM's Registration Authority (RA) has issued a Consultation Paper to explain and seek public feedback on the proposed Consumer Protection Regulations 2025.

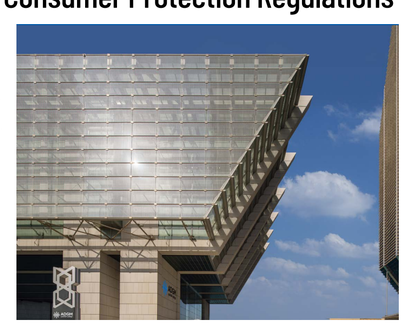
Consumer protection laws are essential to safeguard consumer welfare, reinforce consumer confidence, and enhance a reliable retail market economy. Given ADGM's recent expansion to Al Reem Island and the considerable number of 'Category C' (retail) licence holders in ADGM, the RA considers it necessary to introduce a robust retail consumer protection framework in ADGM.

This Consultation Paper is of interest to all entities engaging in 'Category C' retail activities in ADGM, either through an ADGM commercial licence or temporary permit, or those seeking to be licensed by ADGM, and offer any products or services to consumers.

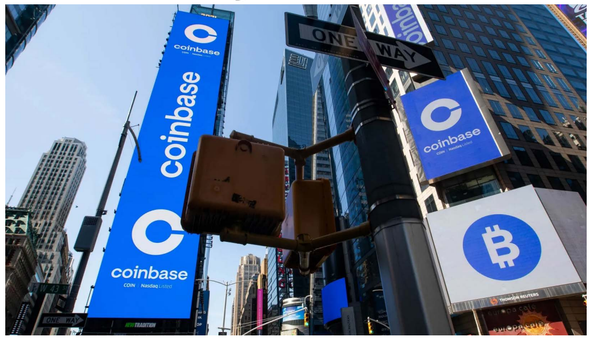
The key features of the RA's proposals are the introduction of certain obligations on a provider, such as, but not limited to product labelling, instructions on the use and installation of products, seeking approvals from the Registrar before announcing any promotions or sales, disclosing the condition of a used or refurbished product at the point of sale; refraining from using misleading advertisements for a product or service; prohibiting the use of terms in any contract or invoice issued to the consumer that would cause a consumer harm; providing consumers with product warranties; and procedures surrounding defective products or services.

The RA is also proposing to establish a consumer complaint handling channel and grant the Registrar the power to receive and assess complaints and issue notices of determination in response to consumer complaints and to impose financial penalties for breaches of the proposed Regulations. The consultation period will close on 8 June 2025.

*To view the Consultation Paper, please scan .*



# Coinbase Launches Institutional Fund Offering Yield on Bitcoin




Coinbase Asset Management has launched a new fund that aims to deliver a regular yield on a customer's Bitcoin holdings. The Coinbase Bitcoin Yield Fund will seek a 4% to 8% annualized net return, delivered in Bitcoin, and is only open to non-US institutional investors.

The fund employs a version of the so-called basis trade that is common in other financial realms. In the crypto version of the strategy, known as the cash-and-carry trade, traders look to take advantage of discrepancies between the price of Bitcoin and the price of derivatives tied to Bitcoin, known as perpetual swaps, or perps for short, which are essentially futures contracts that don't expire. While the two prices should move in tandem, they are often disconnected, particularly when bullish traders are eager to capitalize on the rising price of Bitcoin and are willing to pay more to keep their perps positions open.

The dislocation between perps and spot Bitcoin prices tends to be the biggest — offering the most opportunity for profit — when the price of Bitcoin is going up. The yield is likely to be smaller or even negative when prices are going down. Investors will buy shares of the fund by depositing Bitcoin and will later be able to withdraw the underlying Bitcoin on a monthly basis.

The fund should allow investors to garner a yield on their Bitcoin holdings, which will make Bitcoin more competitive with other cryptocurrencies, like Ethereum and Solana, that can earn a yield through a blockchain-native process known as staking.

"Coinbase AM believes that the next cycle needs better products to enable institutional investment in digital assets," said Sebastian Bea, President at Coinbase Asset Management. "We believe the Bitcoin Yield Fund is particularly well suited to the task, given its conservative and compliant investment strategy."

Many offshore hedge funds are already generating yields on Bitcoin through basis trades, while Ethena, a crypto project that has attracted billions of dollars, gives smaller investors an opportunity to receive the returns from Ether-focused basis trades.

The kind of basis trade that the new fund is using is relatively low risk. But basis trades have gone wrong in notable ways in the past, particularly when firms have borrowed against their holdings to deliver bigger returns. The Coinbase fund is set to take on some leverage, but at a low level, the company says.

The fund aims to keep the underlying Bitcoin safe by holding them with Coinbase and "other qualified custodians." The company warns investors that while it is targeting a return above 4%, "actual performance may differ materially." The company, though, says that it will be safer than competing products that "take too much investment and operational risks."

The fund is seeded by several investors including Aspen Digital, an Abu Dhabi-based private wealth management platform. The CEO of Aspen Digital, Elliot Andrews, said "Coinbase is the most trusted counterparty in the asset class and combined with a huge amount of investor demand for Bitcoin yield, we are looking forward to bringing this product to the private wealth market."

*Source: Bloomberg*

# Abu Dhabi Sustainable Finance Declaration Adds 15 New Members

The Abu Dhabi Sustainable Finance Declaration, a key initiative under ADGM sustainable finance agenda, proudly announces the growth of its signatory base from 160 at the end of 2024 to 175 members in May. This growth highlights the efforts of ADGM's sustainable finance team to bring to the ADGM ecosystem top ESG stakeholders with a serious commitment to sustainable economic development and climate resilience.

The new 15 members are: AlphaGeo AGX, Aquaai, Aquila Capital Middle East, Aura Aero, Century Financial, Evercity, Gender Equity Diversity Investments (GEDI), Global Energy and Environmental Engineering Services (GE3S), Ineso Middle East, Olive Gaea, Oryx Global Partners, PricewaterhouseCoopers (PwC), Sino-International Entrepreneurs Federation, Terrax Environmental, and Stepchange.

These new members represent a diverse range of sectors from climate-focused start-ups, to SMEs, to anchor asset managers leaders in energy transition and investments in renewables, reinforcing the Declaration's ambition to unite financial and non-financial entities in mobilizing capital towards sustainable initiatives and climate solutions. The signatories of the declaration meet every month to collaborate, drive innovation, and showcase real commercial solutions in sustainability.

# Gulf Transition & Sustainable Finance 2025: A Regional Milestone

The recent inaugural Gulf Transition & Sustainable Finance international conference at ADGM marked a significant step in advancing sustainable finance across the Gulf region. Organized by Environmental Finance and strategically partnered with ADGM, the event brought together policymakers, investors, and financial leaders to explore the region's role in supporting the global net-zero transition.

More than 150 local and regional market experts joined the engaging discussion, which highlighted the critical role the region has to play in regional and global transition finance.

With 26 speakers from leading investors, banks, corporates and service providers, as well as high profile government and regulatory officials, the audience witnessed varied insights on the challenges and opportunities facing sustainable finance markets in the region. Key themes included the development of local policies, the outlook for sustainable debt markets, Islamic finance through sustainable sukuk, and global investor engagement.

Philippe Richard, Executive Director at ADGM, participated in a panel on regulation and taxonomies, emphasizing the importance of harmonizing regional policies with global standards. Other sessions highlighted the Gulf's emergence as a sustainable finance hub and the critical role of sustainability-linked finance in enabling decarbonization across various sectors. The event underscored ADGM's influence in mobilizing capital for energy transition and shaping sustainable finance frameworks at international level.

# GCC Family Businesses Gather in Abu Dhabi to Unlock Innovation and Investment Opportunities Across Generations

A delegation of the Family Business Council Gulf (FBCG), representing some of the oldest and largest family businesses and family offices in the GCC, recently convened in Abu Dhabi for a strategic visit themed "Abu Dhabi: Unlocking Innovation and Investment Opportunities Across Generations".

The event brought together prominent GCC family business leaders and key Abu Dhabi stakeholders to explore emerging trends and opportunities.

The event was hosted by H.E. Ahmed Jasim Alzaabi, Chairman of ADGM, Sheikha Hind Suhail Bahwan, Chairman of the Family Business Council Gulf (FBCG), Hassan Jameel, Vice Chairman of FBCG, H.E. Hussain Al Nowais, FBCG's Day Chair, Mohammed Al Nowais, in addition to a group of FBCG Board members, including Bader Nasser Al-Kharafi, Omar Alfardan and Tarek Sultan.

Participants took part in a roundtable discussion addressing three key themes - "Falcon Economy" and explored innovative approaches to drive economic growth and diversification, particularly in real estate and beyond. Participants also discussed "Abu Dhabi as an Energy and Technology Hub" and examined the emirate's potential as a leading hub for energy and emerging technologies in AI, robotics and manufacturing. During another session, delegates discussed the theme of "Building a Global Inc in a Changing World" and shared insights on navigating global markets and building resilient businesses amid global uncertainties.

Commenting on this event, H.E. Ahmed Jasim Al Zaabi, Chairman of ADGM, said: "Abu Dhabi is rapidly establishing itself as an attractive destination for global wealth and a driver for next-generation entities. Family businesses are a cornerstone of this transformation. Through our progressive regulations and innovative ecosystem, we are enabling these businesses to scale globally, embrace disruption, and sustain their legacies for generations to come. This gathering reflects the powerful role that structured and sustainable family businesses can play in shaping a more prosperous and resilient region."

Sheikha Hind Bahwan stated, "Abu Dhabi's vision aligns with the ambitions of our region's family enterprises—to build globally competitive, future-ready businesses while honouring the legacy of past generations. This visit reflects our shared commitment to unlocking long-term value through patient capital, agile decision-making, and a clear focus on the next generation—those for whom we build—by thinking in generations, not quarters"

The event shed light on Abu Dhabi's rise as the new capital of private capital, with the city attracting a significant size of global family wealth and investments. Notably, the UAE's $22.7 billion in FDI in 2022 showcases its appeal to global investors.

With over $1 trillion in family wealth subject to transition between generations in the Middle East by 2030, it is essential to ensure the protection and growth of this wealth.

Abu Dhabi is well-positioned to support this shift through forward-looking regulation, long-term economic vision, and a commitment to nurturing family enterprises that continue their forefathers' legacies.

The participants underscored the vital role of public-private synergy and collaboration in shaping the GCC region's future economies and unlocking new opportunities.

With Abu Dhabi's GDP growth forecasted at 4.5% by 2025, the emirate is set to play a pivotal role in the region's evolving economic landscape.

This gathering reaffirmed Abu Dhabi's position as a dynamic hub for energy, technology, and private capital, driving innovation and sustainable prosperity.

# His Majesty the King of Bhutan Visits ADGM

His Majesty the King of Bhutan, Jigme Khesar Namgyel Wangchuck, visited ADGM and was hosted by His Excellency Ahmed Jasim Al Zaabi, Chairman of ADGM, together with members of the ADGM senior leadership team.

This visit by His Majesty follows the recent signing of a Memorandum of Understanding (MoU) in April 2025 between the GMC Authority (GMCA) and the Financial Services Regulatory Authority (FSRA) of ADGM, to establish a framework for cooperation between the two authorities in relation to financial services and innovation.

During the visit, His Majesty and His Excellency Ahmed Jasim Al Zaabi discussed how GMC can serve as a platform and gateway to support ADGM firms' expansion into GMC and the South Asia region – home to almost two billion people. Likewise, ADGM can support GMC firms' global growth ambitions in Abu Dhabi, the UAE, and the wider MENA region. Both GMC and ADGM utilise English Common Law frameworks and global best practices, and support technologically innovative businesses, which provides even greater support to enterprises seeking to establish a presence in both jurisdictions.

HB Lim, Managing Director of the GMC Authority, said: "GMC and ADGM are forward-looking jurisdictions committed to driving the growth of financial services across traditional finance, FinTech and digital assets. This visit by the GMC delegation to ADGM marks an important first step in establishing links between the two jurisdictions. We look forward to working closely with ADGM to support the vibrant growth of businesses in each other's jurisdictions."

Emmanuel Givanakis, CEO of the FSRA of ADGM, said: "ADGM is pleased to establish a regulatory relationship with GMC to facilitate cooperation and collaboration. Our partnership provides a strong foundation to develop opportunities that may support the expansion of GMC firms from the South Asian region into Abu Dhabi and the wider MENA region. Similarly, it has the potential to create future opportunities for ADGM firms to expand into South Asia."

# Neovision Wealth Management to Manage the Residential REIT

Neovision Wealth Management has been appointed as the new fund manager of The Residential REIT Limited, one of the largest Shari'a-compliant residential Real Estate Investment Trusts in the region.

The Residential REIT is the UAE's first Shari'a-compliant residential REIT, incorporated in ADGM and regulated by the ADGM Financial Services Regulatory Authority. Structured exclusively for professional and institutional investors, the REIT provides exposure to a high-quality portfolio of income-generating residential real estate assets in full compliance with Islamic investment principles.

The shareholders in the REIT are subsidiaries of sovereign entities within the Gulf Cooperation Council (GCC), underscoring the institutional nature and strategic significance of the structure within the region's real estate and investment landscape.

"We are honored to take on the responsibility of managing one of the most significant Shari'a-compliant REITs in the region," said Dr Ryan Lemand, Founder and CEO, Neovision Wealth Management. "This appointment reflects our strategic focus on institutional real estate and our commitment to delivering long-term value through performance, governance, and innovation."

The Residential REIT was launched following an exclusive Emiri decree in October 2016, which permits current and future REITs and collective investment funds to invest in onshore real estate in Ras Al Khaimah unlocking a unique and strategic investment corridor for long-term, Shari'a-compliant opportunities.

# S&P Puts a Spotlight on Sustainability in Abu Dhabi

S&P Global Market Intelligence recently held its annual event, "Seize the Shift: Harnessing Opportunities in a Risk-Driven World," in Abu Dhabi, bringing together industry leaders to address global trends and market transformations.

Oana Picincu, Manager in Sustainable Finance at ADGM, joined a panel discussion titled "Sustainability in 2025: Turning Global Megatrends into Regional Opportunities," alongside experts from Mubadala, First Abu Dhabi Bank and TAQA.

Picincu highlighted ADGM's strategic position as a leading financial centre capable of channelling global climate imperatives into regional finance strategies. She emphasized the role of asset management in attracting capital to accelerate the energy transition and the role of innovative startups, particularly in climate tech and agri-tech for climate solutions.

The panel explored how global megatrends—rising green finance, investor expectations, and evolving regulations—are reshaping regional markets. With the UAE's Net Zero 2050 agenda and broader economic diversification efforts, the discussion focused on how local stakeholders can lead the transition while enhancing competitiveness in a rapidly shifting global landscape.



# Crown Prince of Abu Dhabi and US President Attend UAE–US Business Dialogue

His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, and US President Donald Trump have attended the UAE–US Business Dialogue, held at Qasr Al Watan in Abu Dhabi.

The event highlighted ongoing and future areas of collaboration between the two countries across a broad range of shared interests. It also reviewed progress under the landmark US$1.4 trillion investment plan in the US, announced in Washington, DC earlier this year, through which Emirati investment institutions are contributing to strategic sectors such as energy, artificial intelligence, advanced technology, and industry.

Held as part of President Trump's state visit to the UAE, which began on Thursday, the dialogue aimed to expand economic and investment cooperation between the two countries, in support of economic growth, job creation, and innovation in both nations.

Several new agreements were announced during the event across key sectors including energy, healthcare, aviation, industry, AI, advanced technology, entertainment, sports, and tourism.

In the energy sector, strategic agreements were announced to facilitate up to US$60 billion in American investments in UAE energy projects. These included ADNOC's development plan with ExxonMobil to boost production capacity at the Upper Zakum offshore field; a separate agreement with Occidental to explore increasing capacity at the Shah Gas field; and the awarding of a new concession for unconventional oil and gas exploration in Abu Dhabi to EOG Resources. In addition, XRG signed a framework agreement with Occidental's subsidiary 1PointFive to explore a major investment in a direct air capture (DAC) facility in Texas. The two sides also agreed to launch a comprehensive strategic partnership in the energy sector.

In aviation, Etihad Airways, the national airline of the UAE, confirmed an order for 28 Boeing 787 and 777X aircraft, equipped with GE engines, as part of its ongoing fleet expansion strategy.

In technology and innovation, Abu Dhabi Investment Office (ADIO) announced a partnership with Qualcomm to establish an advanced global engineering centre in Abu Dhabi focused on next-generation IoT, AI, and data centre solutions. The facility will become Qualcomm's newest global engineering hub and will support strategic initiatives in the emirate through collaboration with local and international companies based in Abu Dhabi. It will also strengthen the UAE's global engineering capabilities by delivering tailored products and services across key sectors such as energy, industry, logistics, retail, and smart mobility.

Additionally, e& and Qualcomm announced collaboration to accelerate the development of advanced connectivity, 5G, and AI technologies, supporting digital transformation in key government and industrial sectors. e& also launched a sovereign cloud platform in the UAE in partnership with Amazon Web Services, designed to accelerate the adoption of cloud computing and AI across multiple sectors. The UAE Sovereign Launchpad, powered by AWS, delivered by e&, and endorsed by the UAE Cybersecurity Council, marks a new era in public cloud enablement across the country.

In manufacturing, Emirates Global Aluminium (EGA) announced progress in its plans to build the first new primary aluminium production plant in the US since 1980. EGA will invest US$4 billion in the project. EGA also signed an agreement with the Tawazun Council and RTX to explore opportunities for developing gallium production capabilities in Abu Dhabi.

In the healthcare sector, several initiatives were announced focused on leveraging advanced technologies and research to accelerate medical innovation and improve patient outcomes. These included a collaboration between M42 and Oracle Health to enhance healthcare data systems and genomics capabilities using advanced technologies, and a joint initiative between G42, Oracle Health, and the Cleveland Clinic to launch a global AI-powered healthcare delivery platform.

In the sports, entertainment, and tourism sectors, both sides reviewed several joint initiatives, including the Disney Theme Park Resort project in Abu Dhabi. Abu Dhabi will continue hosting UFC championship events and NBA preseason games. The Guggenheim Abu Dhabi museum project is also on track to open in the UAE capital.

*Source: mediaoffice.abudhabi*

# MGX Partners with Bpifrance, Mistral AI, and NVIDIA to Build Europe's Largest AI Campus in France

MGX, the UAE investment fund focused on artificial intelligence and advanced technology, together with Bpifrance, the French national investment bank, generative AI leader Mistral AI, and world leader in AI computing infrastructure NVIDIA, announced the formation of a joint venture to establish Europe's largest AI Campus, which will be located in the Paris region and is expected to ultimately reach a capacity of 1.4 GW during the Choose France Summit held in Versailles.

The strategic initiative builds on broader AI cooperation agreements supported by UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and French President Emmanuel Macron at the AI Action Summit in February 2025. Located in Europe's leading economic zone, the AI Campus marks a major step toward establishing sovereign, sustainable, and globally competitive AI infrastructure across the continent.

The joint venture signing ceremony was witnessed by Mr Eric Lombard, French Minister of Economy, Finance, and Industrial and Digital Sovereignty, and His Excellency Khaldoon Al Mubarak, Chairman of the Executive Affairs Authority and member of the Artificial Intelligence and Advanced Technology Council.

Together, the partners will develop Europe's first purpose-built intelligence hub supporting the full AI lifecycle, from model training and inference to deployment of generative and applied AI systems. Strategically located to integrate with France's research and innovation ecosystems, the Campus will feature advanced compute infrastructure, facilities for experimentation, and real-world development environments.

The open platform will include exascale-class computing, sovereign cloud integration, and low-carbon hyperscale data centers optimised for AI. It will support large-scale AI adoption in fields such as healthcare, mobility, energy, finance, and manufacturing, while advancing Europe's digital and climate sovereignty.

Ahmed Yahia, Managing Director and CEO of MGX, said: "France has the ambition and capability to lead in this new AI era. At MGX, we see AI as the most transformative force of our time, and believe open, enduring infrastructure is key to unlocking its broad societal impact. The France AI Campus will accelerate breakthroughs across science, education, public services, and business, fueling Europe's next wave of innovation."

Nicolas Dufourcq, CEO of Bpifrance, said: "Bpifrance is proud to co-found this transformative European AI Campus with MGX. This initiative highlights France's scientific excellence, capacity to deliver cutting-edge infrastructure, and its attractiveness to top talent. The Campus strengthens our technological sovereignty and reinforces France's position as a global AI leader."

Arthur Mensch, Co-Founder and CEO of Mistral AI, said: "Campus AI marks a pivotal step in reinforcing France's position as a global leader in AI. By uniting top-tier expertise and cutting-edge solutions across the entire AI value chain, this initiative aims to foster sustainable AI ecosystems and create tangible benefits for companies, public institutions, and academic players. We are proud to play a pivotal role in making the AI Campus a driving force for accelerating AI adoption, innovation, and technological leadership in France."

Jensen Huang, CEO of NVIDIA, said: "The AI Campus will be a transformational infrastructure for France - built in France, to fuel France in the era of AI. It will revolutionise science, education, and industry."

Laura Chaubard, Director General of Ecole Polytechnique, said : "As a French leading academic and research institution, École Polytechnique is proud to contribute to the AI Campus by advancing cutting-edge research and training the next generation of AI leaders. This partnership reflects our shared commitment to fostering international collaboration and strengthening Europe's capacity for sovereign, responsible, and high-impact AI innovation."

The Campus will be supported by a strong ecosystem of public and private partners from government, technology, industry, and academia. Confirmed partners include, Bouygues, a French leader in construction, energies and telecommunications, renowned for its expertise in innovative and complex projects in over 80 countries, EDF Group, world leader in low-carbon energy and a key player in energy transition, the EDF Group is an integrated energy operator engaged in all aspects of the energy business, Ecole Polytechnique, member of Institut Polytechnique de Paris, a top-tier academic and research institution in science, engineering, and artificial intelligence. Ecole Polytechnique will contribute to the academic component and establish a teaching and research chair, funding PhDs and research projects, notably in collaboration with Mohamed Bin Zayed University of Artificial Intelligence in the UAE.

Other partners include, RTE, France's national electricity transmission operator, which has recently developed a dedicated approach to accelerate the connection of large consumers on pre-qualified sites and Sipartech, a French provider of high-capacity fiber infrastructure across Europe. As part of a collective effort, Sipartech will contribute to the Paris AI Campus by delivering fast, reliable connectivity to key digital hubs alongside other partners shaping this new ecosystem.

Construction is expected to begin in the second half of 2026, with operations launching by 2028.

# Bitgrit Launches World's First Blockchain Network for AI Assets under ADGM

Bitgrit, a leading global AI startup, has officially established a DLT Foundation under the regulatory framework of ADGM. This milestone marks a significant step towards the launch of their BGR Network, one of the world's first Web3 protocols to democratize AI ownership, monetization and innovation.

With over 37,000 AI developers from 62 different countries on their platform, Bitgrit has helped organizations like NASA, SoftBank and the Tokyo Government leverage the power of community to solve some of their biggest problems using AI. The company started in Japan and expanded to the UAE in 2021 after being selected for Hub71, Abu Dhabi's premier startup acceleration program.

Through the Bitgrit platform, companies can crowdsource custom AI solutions through competitions and license off-the shelf community-developed AI models in a quick and affordable manner. The company's patented GritBox technology ensures developers can train AI models on private datasets without direct access to the underlying data. The launch of the BGR Network now takes these capabilities to the next level—bringing AI assets fully on-chain.

"We're building a future where AI innovation benefits everyone—not just a few," said Kazuya Saginawa, CEO of Bitgrit. "From digitizing ownership rights to enhancing transparency, from turning AI into a tradable asset to fostering global collaboration—the BGR Network is setting a new benchmark for AI and blockchain integration. Ultimately, we envision a future where AI models within the Bitgrit ecosystem autonomously communicate and evolve, paving the way for Artificial Super Intelligence."

The establishment of the Bitgrit DLT Foundation in ADGM allows the company to leverage Abu Dhabi's world-class regulatory framework and progressive policies to scale its blockchain-powered AI ecosystem. The foundation's mission is to create a decentralized AI economy where developers, enterprises, and institutions can securely build, license, and stake AI models on-chain.

With the BGR Token already live, Bitgrit ensures fair and transparent value distribution between AI developers and businesses, reinforcing the principles of decentralization and equitable monetization.

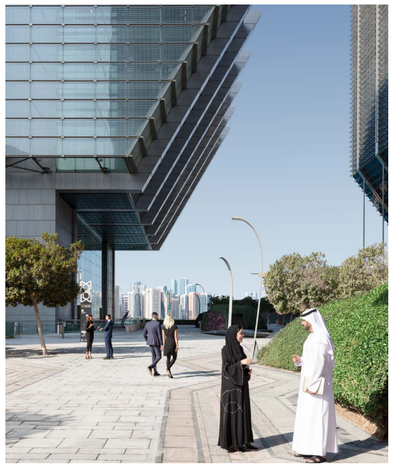
Saksham Kukreja, COO of Bitgrit, added: "We're thrilled to be part of Abu Dhabi's thriving Web3 ecosystem. Ever since we started Bitgrit, our goal has been to democratize AI and make it more accessible to everyone. Launching our own blockchain network was the natural next step but doing it the right way—under a trusted and well-regulated jurisdiction—was just as important to us. ADGM's strong regulatory framework and progressive policies made it the perfect place to bring this vision to life. With the launch of the Bitgrit DLT Foundation, we're taking a huge leap forward in bridging AI and blockchain on a global scale."

Bitgrit has already forged key strategic partnerships within the ADGM Web3 ecosystem, including a collaboration with Changer.ae, a licensed digital asset custody provider, to ensure the secure management of BGR tokens. The BGR Network is also backed by Avalanche, one of the world's most advanced blockchains known for high-speed, low-cost transactions, reinforcing the network's scalability and adoption.

Hamad Sayah Al Mazrouei, CEO of the Registration Authority (RA) of ADGM said, "By establishing its DLT Foundation within ADGM, Bitgrit joins a growing ecosystem that is shaping the future of blockchain and AI innovation. This move underscores the strength of our regulatory framework and reinforces Abu Dhabi's position as a global hub for blockchain advancement. By fostering an environment where emerging technologies can scale responsibly, ADGM is proud to support pioneers like Bitgrit in unlocking new frontiers in decentralised AI ownership and collaboration."

With Abu Dhabi emerging as a global hub for blockchain and AI innovation, the launch of the BGR Foundation under ADGM marks a transformative moment for the convergence of these two powerful technologies. By harnessing a secure and forward-thinking regulatory environment, Bitgrit is set to reshape how artificial intelligence is developed, shared, and valued. As the BGR Network expands, it will drive new opportunities for innovation, empowering developers and enterprises to unlock AI's full potential in a borderless, transparent, and equitable digital landscape.

# Hidden Road's Abu Dhabi Entity Secures In-Principle Approval from ADGM



Hidden Road's ADGM entity, Hidden Road Partners CIV (AD) Limited, has received In-Principle Approval (IPA) from the Financial Services Regulatory Authority (FSRA) of ADGM to operate as a regulated financial services firm. Pending final regulatory approval, Hidden Road will be authorized to offer clearing and prime brokerage services across its global suite of traditional and digital asset products to institutional investors in the UAE.

"Receiving our IPA from ADGM marks a significant milestone for our business," said James Stickland, UAE CEO, Hidden Road. "ADGM's high regulatory standards make it a key market for institutional growth."

The IPA underscores the firm's ongoing commitment to global compliance and transparency across traditional and digital asset markets.

This milestone builds upon Hidden Road's growing network of regulatory approvals, certifications and licenses.

Hidden Road Partners CIV NL B.V. is licensed as a MiFID investment firm and as a Crypto-Asset Service Provider ("CASP") by the Netherlands Authority for the Financial Markets (AFM).

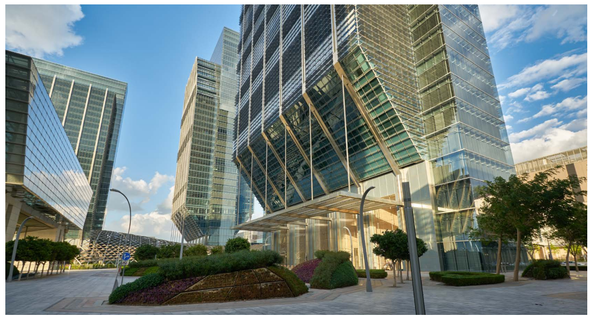
Hidden Road Partners CIV UK Limited is authorized as an AMLD5 and MiFID investment firm by the UK Financial Conduct Authority; and

Hidden Road Partners CIV US LLC is a Commodity Futures Trading Commission (CFTC)-registered Futures Commission Merchant (FCM), a Financial Industry Regulatory Authority (FINRA)-member broker-dealer, and a member of the National Futures Association (NFA) and Fixed Income Clearing Corporation (FICC).

"Our goal from day one has been to equip clients with seamless access both to traditional and digital markets," said Noel Kimmel, President at Hidden Road. "We continue to actively pursue regulatory approvals around the world to deliver on that commitment, recognizing the confidence and transparency that follows when operating under clear regulatory frameworks."

Arvind Ramamurthy, Chief of Market Development Officer at ADGM, said, "ADGM congratulates Hidden Road on receiving its IPA from the FSRA to operate as a regulated financial services firm. The expansion of their services within the international financial centre is a testament to the immense opportunities available within Abu Dhabi. We look forward to Hidden Road receiving their Financial Services Permission (FSP) and their contribution to ADGM's dynamic ecosystem."

Hidden Road's IPA from ADGM's FSRA follows its recent definitive agreement on April 8, 2025, to be acquired by Ripple, a leading provider of digital asset infrastructure for financial institutions, for $1.25 billion. With the backing of Ripple's significant balance sheet, Hidden Road will exponentially expand its capacity to service its pipeline and become one of the largest non-bank prime brokers globally. The deal is expected to close in the coming months, subject to regulatory approvals.



# IHC Launches Global Reinsurance Platform in ADGM with BlackRock

- New global reinsurance platform to serve global markets with focus on accelerating growth of insurance and capital markets ecosystem in Middle East and Asia
- Backed by over $1 billion in initial equity commitments; targeting $10 billion in liabilities

IHC, a global investment company focused on building dynamic value networks, is excited to announce plans to establish a new AI-driven reinsurance platform headquartered in ADGM. This new platform, yet to be named, will provide critical underwriting capabilities, underpinned by cutting-edge AI technologies, to help accelerate the rapid growth in the Gulf region and support the continued evolution of regional capital markets.

BlackRock will partner with the platform to provide leading insurance asset management, advisory, and its Aladdin technology capabilities to the initiative. Lunate will also be a partner in the new platform, leveraging its deep expertise in private and public markets and its global, multi-asset investment experience in supporting the platform.

Syed Basar Shueb, CEO of IHC, said: "This venture embodies IHC's commitment to innovation and strategic growth. By leveraging our diversified portfolio and deep regional insights, we aim to redefine the insurance landscape, delivering sustainable value to our stakeholders and contributing to the economic prosperity of the region."

Insurance is a critical ingredient to driving economic growth and investment. A strong, local, and purpose-built reinsurance platform will both harness and deliver upon the opportunities presented by the growing financial ecosystem in the Gulf.

The platform will offer tailored solutions covering Property and Casualty (P&C), Life, and specialized insurance products. With its base in ADGM, it will operate across key international jurisdictions, creating a local platform capable of adapting to the diverse demands of the global market, while maintaining a strategic focus on the Middle East and Asia.

Larry Fink, Chairman and CEO of BlackRock, commented: "We are proud to collaborate with IHC and Lunate in this transformative endeavor to help accelerate the development of a more dynamic insurance, capital markets and financial ecosystem in Abu Dhabi and the broader region. We look forward to applying our asset management, advisory and technology capabilities to support its growth."

At the core of the company's operations will be an AI-native approach, unencumbered by legacy technology, to enhance data analytics, pricing strategies, and company operations. This technology will bolster underwriting capabilities by improving the quality and speed of risk assessments, thereby optimizing capital efficiency.

The platform will implement a buy-and-build strategy, targeting initial liabilities exceeding $10 billion. Initial equity commitments are expected to surpass $1 billion, which will be bolstered by additional hybrid and debt financing. After the signing of definitive documentation, BlackRock will provide a minority investment commitment to the venture.

IHC also announced that the company will be chaired by Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology, GCEO and MD of ADNOC, and led by seasoned industry expert Mark Wilson, former CEO of Aviva Plc and AIA Group Limited, who brings a wealth of experience to this initiative.



# Kimmeridge Expands Global Footprint with Launch of Abu Dhabi Office

Kimmeridge, an alternative asset manager focused on the energy sector, headquartered in New York, with offices in Denver and London, has announced its strategic expansion into the Middle East with the launch of an office in ADGM.

The opening underscores Kimmeridge's commitment to the Middle East and strengthens the firm's role as a gateway for energy investments between the US, the UAE and the wider region. The ADGM office builds on a legacy of relationships with regional institutions and partners and is expected to host investment teams as Kimmeridge explores opportunities in the Middle East and Asia.

Coinciding with the celebration in ADGM, Mansoor Mohamed Al Hamed, Managing Director and CEO of Mubadala Energy, and Ben Dell, Managing Partner of Kimmeridge, signed a memorandum of understanding (MOU), paving the way for further collaboration on natural gas and LNG investments. The MOU follows the recent agreement to sell a minority stake in Kimmeridge's SoTex HoldCo LLC, to Mubadala Energy – marking the platform's first major investment in the US energy market.

Benjamin Dell, Co-Founder and Managing Partner of Kimmeridge, said: "The opening of our UAE office and expanding partnership with Mubadala Energy are natural steps as we build on strong relationships in the region and capitalize on a host of compelling opportunities across the evolving energy ecosystem, for the benefit of all stakeholders. We are privileged to be part of the region's economic growth and transformation story – and to be able to contribute to the UAE's national energy strategy. We look forward to hosting our esteemed friends and partners at ADGM."

Kimmeridge's team in the Middle East will be headed by Fayçal Benjelloun, Managing Director & Head of Middle East, who will also be acting as Senior Executive Officer. Mr. Benjelloun joins from Mubadala Capital, bringing extensive experience across the Middle East, Africa, and Asia, with a strong network and track record in business development and investor relations.

Arvind Ramamurthy, Chief of Market Development Officer at ADGM, said: "ADGM is pleased to welcome Kimmeridge to one of the world's largest international financial centres and the region's fastest-growing asset management hub. With robust regulations for alternative investment entities, a comprehensive ecosystem for asset management and a vibrant community based in the heart of the 'Capital of Capital,' Abu Dhabi, ADGM provides an ideal environment for Kimmeridge's regional expansion. We look forward to the offerings they will bring to their partners and investors in Abu Dhabi and the region."

# Powering the Transition: Kimmeridge's Strategic Expansion to ADGM

In the latest episode of ADGM Think, Oana Picincu, ADGM's Sustainable Finance, sat down with Ben Dell, Managing Partner at Kimmeridge, to discuss the firm's recent strategic expansion into ADGM. Kimmeridge, a $5.5 billion alternative asset manager focused exclusively on the energy sector, is at the forefront of integrating sustainability into its investment model—bridging traditional energy and the future of low-carbon solutions.

Why ADGM, Why Now?

Kimmeridge's decision to establish a base in ADGM comes after nearly a decade of building relationships in the region. With early investment partnerships with Mubadala and ADIC dating back to 2016, the firm's presence in Abu Dhabi was a long-anticipated step. Dell explained that Abu Dhabi, alongside the US, is uniquely positioned to lead the energy transition. Both economies prioritize reliable, low-cost energy with the lowest possible carbon footprint and are poised to become frontrunners in AI-driven GDP growth.

The new office in ADGM serves as a strategic hub, connecting Kimmeridge's operations across North America and the Middle East and enabling a broader reach into emerging markets in Asia. "It's a platform for growth," Dell noted, citing countries like India, Vietnam, and Malaysia as key future energy demand centers.

Integrating Innovation in Conventional and Clean Energy

Kimmeridge has built a distinctive investment platform that spans the entire energy spectrum—from upstream oil and gas in Texas to carbon removal and afforestation projects. A prime example is its partnership with Mubadala Energy on a fully integrated gas platform, including upstream production and a liquefied natural gas (LNG) facility set to launch operations later this year. This "wellhead to water" strategy reflects Kimmeridge's pragmatic view of the energy transition: improving and decarbonizing existing systems while investing in new technologies and renewables.

Dell emphasized that addressing climate goals requires an "all of the above" strategy. "We need oil, gas, solar, wind, and storage," he said. "The real question is: What is the most cost-effective, scalable way to deliver low-carbon energy for a growing global economy?"

Profitability and Purpose in the Carbon Economy

One of the standout themes from the discussion was Kimmeridge's commitment to building profitable models in alternative energy. Through its Chestnut Carbon business, the firm buys and restores land for conservation, generating premium carbon credits. Unlike many ESG initiatives that struggle to scale, Kimmeridge focuses on financial viability. "The more money we make, the more restoration we can do," Dell stated.

Kimmeridge's disciplined entry into the carbon and renewable sectors reflects its long-term strategy: deliver top quartile returns while aligning with global sustainability goals. The firm's emphasis on profitability as a driver of climate action offers a compelling counterpoint to more traditional, less financially sustainable models.

Leading by Example in Sustainability

Kimmeridge has embedded ESG principles deeply into its operations. It was behind Civitas, the publicly listed US energy company to be net-zero for Scope 1 and 2 emissions. Its LNG business is on track to deliver the world's first net-zero cargoes, verified through rigorous emissions monitoring and carbon offsetting via sequestration and afforestation.

"We don't just talk the talk; we walk the walk," Dell said. High-quality emissions tracking and transparent reporting are cornerstones of Kimmeridge's approach. Rather than shy away from revealing higher emissions due to better data, the firm embraces full accountability to set new industry standards.

Looking Ahead: Abu Dhabi's Role in Global Energy

Dell sees Abu Dhabi as a critical player in shaping the future energy system, particularly in demonstrating how nuclear, gas, renewables, and storage can be integrated. With its geological potential for carbon sequestration and expanding LNG capacity, the UAE is well-positioned to lead.

As AI accelerates demand for energy, Dell predicts a growing convergence between tech and energy sectors. "AI won't stop," he said, "and as long as the energy supply is there, it will keep growing."

Kimmeridge's move to ADGM signals a shared vision with Abu Dhabi: one where sustainable finance, cutting-edge technology, and energy pragmatism come together to drive GDP growth and global progress.

## SUDOKU

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### PREVIOUS EDITION SOLUTION

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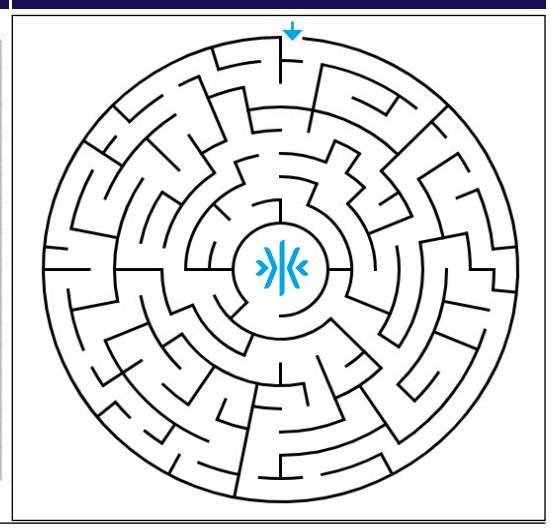
## MAZE



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ADGM Academy

Custody in the Age of Web3

New research paper by ADGM Academy Research Centre explores how institutional-grade custody protects digital assets and supports resilient Web3 growth.

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