

Abu Dhabi Securities Exchange and the Tel Aviv Stock Exchanges sign Memorandum of Understanding

Springboard for UAE and Israel companies to access new sources of capital and investment, and to collaborate in the development and commercialization of innovative financial technologies.

Abu Dhabi / Tel Aviv, December 16 2020: Abu Dhabi Securities Exchange (ADX) and the Tel Aviv Stock Exchange (TASE) have, today, signed a memorandum of understanding (MOU), the first time an Arab exchange has entered into a commercial relationship with the state of Israel. The MOU will facilitate the development of channels of communication to foster co-operation between the two exchanges, and contribute to the growth of the capital markets in the United Arab Emirates and Israel.

The MOU was formally signed today by H.E. Mohamed Ali Al Shorafa Al Hammadi, Chairman of ADX, and Amnon Neubach, Chairman of TASE, at a virtual signing ceremony. A video of the event can be viewed here <https://youtu.be/zX8Gn-u6SH0>

The MOU comes after the signing of the peace agreement between the two countries. This MOU forms an important part of the UAE's efforts to expand diplomatic and commercial co-operation with Israel, by laying out a road map towards developing bilateral relations through the stimulation of economic growth and the promotion of technological innovation.

One of the key purposes of the MOU between ADX and TASE is to explore potential opportunities for collaboration, including: the cross listing of securities; mutual trading by each exchange's respective members; facilitating investor access to each other's markets; creating new fintech and other market infrastructure technologies; and sharing data and other information to enable the development of new products. These activities aim to facilitate easy access between the two capital markets. It will also offer an attractive marketplace to all key stakeholders including listed companies, investors, and brokers as well as providers and consumers of information.

H.E. Mohamed Ali Al Shorafa Al Hammadi, Chairman of ADX, commented: "As the relationship between the UAE and Israel enters a new era, the path is open for businesses from both countries to collaborate with each other and unlock commercial opportunities. The MOU ADX and TASE have signed is an early example of such collaboration and evidence of our commitment to drive value in the region through trade and commerce. By offering companies and investors more ways of achieving their business objectives, we are supporting the vision of the peace agreement that should benefit all people across the region."

Mr. Saeed Hamad Al Dhaheri, Chief Executive of ADX, added: "The MOU between ADX and TASE clearly illustrates how exchanges can partner for the mutual benefit by sharing ideas, information, and initiatives that add value to both parties. Innovation

and technology form such a key component of collaboration between the UAE and Israel. This is especially relevant for ADX because it will encourage entrepreneurial businesses to attract investors and access to capital, a core element of our growth strategy.

Amnon Neubach, Chairman of the Tel Aviv Stock Exchange, commented: “The Tel Aviv Stock Exchange is very honored to sign today the historic MOU. We are looking forward to be working closely together with the Abu Dhabi Securities Exchange and we are confident that this MOU will strengthen the capital markets of Israel and the United Arab Emirates and will provide important opportunities for listed companies in both countries.”

Ittai Ben Zeev, CEO of the Tel Aviv Stock Exchange, said: “The development of the Tel Aviv Stock Exchange’s international exposure is one of our key strategies. This remarkable MOU is an important event and a testament to the opportunity that Israel’s capital markets represent for international investors seeking Israeli technology and high growth companies. I look forward to a long and mutually beneficial relationship between the Tel Aviv Stock Exchange and the Abu Dhabi Securities Exchange.”