



Press Release

FOR IMMEDIATE RELEASE

IHC, ADQ and FAB Pioneer UAE Dirham-backed Stablecoin for the Digital Economy

- Three major UAE institutions pioneer a new stablecoin as founding partners.
- The stablecoin launch led by three leading UAE entities will put the UAE at the forefront of blockchain innovation, strengthening UAE's digital infrastructure.
- Businesses and consumers to benefit from trusted network with the UAE's Central Bank oversight.

Abu Dhabi, UAE, 28 April 2025 – IHC, ADQ, and First Abu Dhabi Bank (FAB) have announced plans to launch a new stablecoin backed by Dirhams, which will be fully regulated by the Central Bank of the United Arab Emirates (CBUAE) and issued by the UAE's largest bank, FAB (subject to regulatory approval).

The new stablecoin will revolutionize the ease of making payments and doing business, both locally and globally, putting the UAE at the forefront of global blockchain innovation as a leading fintech hub, while strengthening UAE's digital infrastructure.

The stablecoin backed by Dirhams (₪) is designed to enable payment for the world where identity, governance and value flow freely, securely, and verifiably. This stablecoin will be used as a reliable digital currency across a wide range of everyday scenarios - by citizens and consumers, businesses and institutions. It will also support emerging digital use cases such as machine-to-machine and AI.

The new stablecoin will operate on the ADI blockchain, a cutting-edge technology developed in the UAE by the ADI Foundation, which will provide a compliant distribution network for blockchain payments. ADI Foundation connects established financial systems with next generation blockchain technology to create real-world impact, allowing citizens of emerging countries to compete and operate on a global scale, which previously would have been impossible. ADI Foundation already has strategic partnerships with governments in over 20 countries.

H.E. Mohamed Hassan Alsuwaidi, Managing Director and Group CEO of ADQ, said: "The launch of the stablecoin marks a pivotal step in our commitment to strengthening the UAE's digital infrastructure ecosystem. As we move forward towards an increasingly digital and connected economy, the stablecoin will provide a solution that is secure, efficient and scalable, while creating new opportunities for growth and value creation."



Syed Basar Shueb, CEO of IHC, added: "This new stablecoin represents a major breakthrough in the development of digital currencies, and we are proud to have played a key role in its creation. By bringing IHC's expertise in blockchain and fintech, we look forward to working with our partners to explore its vast potential and drive innovation in the UAE."

Hana Al Rostamani, Group Chief Executive Officer of FAB, affirmed: "As a founding partner of this leading technology, FAB is proud to be at the forefront of global innovation, driving continued growth within the UAE's dynamic fintech sector. This new stablecoin represents a transformative step forward and will revolutionise the way both consumers and businesses engage with trusted blockchain payments in the UAE."

Guillaume de La Tour, CEO of ADI Foundation, commented: "This stablecoin marks a pivotal milestone in the UAE's journey toward a more inclusive and digitally empowered economy. By leveraging the ADI blockchain, we are enabling secure, transparent, and efficient transactions at scale — built on technology developed right here in the UAE. The ADI Foundation is proud to support this visionary initiative that aligns with our mission to advance sustainable digital transformation around the world."

The new stablecoin is expected to have a significant impact on various industries, including finance, commerce, and trade. Its launch marks an important step towards realizing the UAE's vision of becoming a leading hub for innovation and financial technology.

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Notes to editors:

About IHC

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of world's largest investment firms, with a market capitalization of AED 876.5 billion (USD 238.5 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,200 subsidiaries, driving growth across industries like Asset Management, Healthcare, Real Estate, Financial Services, IT, and more.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create



sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

www.ihcuae.com

About ADQ

Established in 2018, ADQ is an active sovereign investor with a focus on critical infrastructure and global supply chains. As a strategic partner to the Government of Abu Dhabi, ADQ invests in the growth of business platforms anchored in the Emirate that deliver value to local communities and long-term financial returns to its shareholder. ADQ's total assets amounted to USD 225 billion as of 30 June 2024. Its rapidly expanding portfolio encompasses companies across numerous core sectors of the economy, including energy and utilities, transport and logistics, food and agriculture, and healthcare and life sciences.

For more information, visit adq.ae or write to media@adq.ae. You can also follow ADQ on Instagram, LinkedIn and X.

About First Abu Dhabi Bank

Headquartered in the United Arab Emirates, First Abu Dhabi Bank (FAB) is one of the world's largest and safest financial institutions, with total assets of AED 1.21 trillion (USD 330 billion) at the end of December 2024 and a credit rating of Aa3/AA-/AA- from Moody's, S&P and Fitch respectively, with a stable outlook.

FAB provides financial services and expertise across five business units – Investment Banking, Corporate and Commercial Banking, Consumer Banking, Private Banking, and Global Markets – through an international network that covers 20 markets worldwide.

Listed on the Abu Dhabi Securities Exchange (ADX), FAB is a leading Islamic finance provider and a pioneer in sukuk issuance offering comprehensive Shari'ah-compliant products. FAB is also a regional leader in sustainability, with an MSCI ESG rating of 'AA,' and ranked among the top 5% of banks globally according to Refinitiv's ESG scores. The bank also received a regional-best Low ESG Risk evaluation from Sustainalytics, and the highest CDP score among UAE banks. FAB currently chairs the Net-Zero Banking Alliance (NZBA) Steering Group and was the first GCC bank to join the UN-convened organisation in 2021.

For more information, visit: www.bankfab.com

For investor-related queries, please contact the FAB Investor Relations team on ir@bankfab.com.

For PR and media-related queries, please contact PRandmedia@bankfab.com.

About ADI Foundation

ADI Foundation is an Abu-Dhabi based non-profit organization founded by Sirius International Holding (a subsidiary of IHC), dedicated to empowering governments and institutions in emerging markets through blockchain infrastructure and partnerships



needed to unlock sovereign digital economies and drive large-scale social and economic inclusion. Its mission is to bring 1 billion people into the digital economy by 2030, building on a strong foundation of 400+ million people already within its reach.

Through strategic partnerships in over 20 countries and a growing portfolio of use cases such as a new UAE stablecoin backed by Dirhams, ADI is redefining what is possible at the intersection of technology and impact.

Positioned in Abu Dhabi which is rapidly emerging as the Silicon Valley of inclusive tech-finance, ADI Foundation is proud to lead the transformation by turning visionary policy into practical, scalable systems that empower people, businesses, and governments alike.

For more information, visit: www.adi.foundation

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