

## HUB71 AND WIO BANK JOIN FORCES TO ENHANCE BANKING FOR TECH START-UPS IN ABU DHABI

- Partnership to streamline bank account processes for start-up founders
- New agreement establishes Wio Bank as the official banking partner of Hub71
- Start-ups can now receive tailored banking services and commercialisation opportunities to pilot new products and services in collaboration with the bank

**Abu Dhabi, UAE – 26 July 2023:** Hub71, Abu Dhabi's global tech ecosystem, and [Wio Bank PJSC](#), the region's first platform bank, have launched a strategic partnership to transform the banking experience for start-up founders in the capital. Designed to enhance bank account processes for SMEs, Wio becomes the official banking partner of Hub71, enabling start-up founders to benefit from expert mentorship and commercialisation opportunities that foster innovative new products and services in Abu Dhabi.

By streamlining the banking process, Hub71 and Wio are making it easier for start-ups in Abu Dhabi to access funding and essential banking products that support the growth and development of early-stage innovative tech businesses.

Wio Bank was set up with the core mission of contributing to the future readiness of the SME segment in the UAE. As an official banking partner, Wio will streamline the bank account opening process when start-ups join Hub71. The digital bank will also participate in Hub71 events and initiatives that align with its growth strategy.

**Ahmad Ali Alwan, Deputy CEO of Hub71, said:** "Our partnership with Wio Bank further solidifies our commitment to making Abu Dhabi the most attractive destination for start-ups to do business. By collaborating with a homegrown digital platform that is ushering in the future of business banking, we are opening the door to intelligent banking and real commercial opportunities for our start-up community. With an eye on the future, it is a perfect example of a powerful synergy within Abu Dhabi's ecosystem, both working together to foster start-up growth that will positively impact financial services in the UAE's capital."

**Jamal Al Awadhi, Chief Operating and Experience Officer, Wio, commented:** "We are thrilled to announce our partnership as the first official banking partner of Hub71, and embark on a shared mission to empower start-ups in the region. We recognise the significant impact made by the global start-up

community and firmly believe that by simplifying access to funding and essential banking products, we have a unique opportunity to nurture their growth and facilitate their paths to new achievements. Through our collaboration with Hub71, we are committed to delivering meaningful banking solutions that truly make a difference, enabling start-up owners to thrive and succeed on their entrepreneurial journey."

Hub71 start-ups will also have access to Wio's network of subject matter experts to receive mentorship and strategic advice to support business growth and development. With access to expert guidance and insights, founders can better navigate unique challenges, make more informed decisions, and unlock new opportunities for the economic growth of Abu Dhabi.

**ENDS**

### **About Hub71**

Hub71 is Abu Dhabi's global tech ecosystem that enables founders to build globally enduring homegrown tech companies in any sector by providing access to global markets, a capital ecosystem, a global network of partners, and a vibrant community filled with highly skilled talent, governed by forward-thinking regulation.

Backed by the Government of Abu Dhabi and Mubadala Investment Company, Hub71 is growing its vibrant community of tech startups, investors, government, and corporate partners to ensure the availability of investment, commercial activities, and incentives from the public and private sectors. Through Hub71's entrepreneurial infrastructure, value-add programs, enabling services and support packages, founders can build and scale widely adopted technologies with purpose and impact. Hub71 is on a mission to introduce new minds and technologies to Abu Dhabi, finding new ways to build globally enduring technology companies and sustain the nation's continuous economic development.

For more information visit [www.hub71.com](http://www.hub71.com) and follow us on @Hub71AD #Hub71.

### **About Wio Bank:**

Wio Bank PJSC is an integrated digital banking platform jointly owned by Abu Dhabi Developmental Holding Company (ADQ), Alpha Dhabi Holding, Etisalat, and First Abu Dhabi Bank (FAB) with an initial capital outlay of AED 2.3 billion. The bank is licensed and regulated by the Central Bank of the UAE. For more information, visit [www.wio.io](http://www.wio.io)

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