



Meydan Free Zone Signs Partnership Agreement with Wio Bank To Provide Digital Banking Services To Their License Holders

DUBAI, November 16: Meydan Free Zone has partnered with, Wio Bank, the region's first platform bank, to provide digital business banking services to their license holders. The partnership will enable trade license holders of Meydan Free Zone to leverage Wio's advanced banking solutions that are built around three main capabilities: Digital Banking apps, Embedded Finance and Banking-as-Service (BAAS) solutions.

Wio's first digital banking application designed for SMEs, Wio Business, offers a wide range of uniquely tailored banking services that are built around each client's needs, helping them automate their admin, be in control of their spending with unlimited virtual cards for their team, create various Saving Spaces for VAT, rent, etc., and focus on growing their business.

The ink was exchanged between Prateek Vahie, Chief Commercial Officer (CCO) Wio, and Hamed Ahli, Associate Director - Meydan Free Zone, at a ceremony at the Meydan Hotel in Dubai.

Prateek Vahie, Chief Commercial Officer, Wio Bank, said: "Wio's aim is to enable businesses in the UAE by providing advanced banking solutions to SMEs, entrepreneurs and freelancers. Businesses licensed through Meydan can not only leverage our banking app Wio Business for the seamless banking solutions it offers, but also accelerate their digital and e-commerce ambitions through Wio's embedded finance and BaaS capabilities. Wio offers an advanced financial platform that aims to empower businesses by creating innovative end-to-end customer solutions and building a collaborative business banking ecosystem in the UAE."

From their side, Meydan Free Zone said: "Our vision is to further stimulate the economy by attracting more foreign direct investment into the UAE, as well as supporting startups and championing entrepreneurship locally. We are proud to play a key role in enhancing Dubai's position as a leading hub for trade by attracting business owners committed to commercial growth and success."

In partnership with Meydan, Wio Business will provide startups, freelancers, and small and medium enterprises access to banking services while empowering them with innovative, beyond-banking services. The offering was developed in collaboration with customers and built to get SMEs up and sprint by providing accessible and simple banking tools to manage their business better.



To empower the global ambitions of businesses, Meydan Free Zone will soon launch additional services and solutions to continue empowering and supporting Meydan Free Zone Partners, Licensed Companies, and entrepreneurs, creating an ecosystem that delivers all types of facilities, products, and services to ensure holistic growth.

For additional information, contact Anisha Sagar, Head of Marketing & Communications, Meydan Free Zone.

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About Wio

Wio Bank is an integrated digital banking platform jointly owned by Abu Dhabi Development 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 regulated by the Central Bank of the UAE.

About Meydan Free Zone

With its strategic location 15 minutes from Dubai International Airport, Meydan Free Zone ranks among the world's largest and most advanced Digital Free Zones. With its address at the luxurious Meydan Hotel, the free zone helps entrepreneurs successfully set up a business and ease operations through innovative tools.

As the only 24/7 digital free zone, it is a paperless environment, with all trade licenses and payments made through its secure customer portal. Besides licensing and visas, Meydan Free Zone also encompasses a broader community that aids everyday living. Entrepreneurs can live, work and play in a diverse urban environment featuring schools, clinics, restaurants, and parks, or take in exquisite views of the Meydan racecourse, do business on the golf course or strike a deal on the tennis court, or more.