

Press release

Wio Bank Signs Agreement with ADX to Enable Fully Digital, Instant IPO Subscriptions

Wio customers will benefit from instant digital access to UAE IPOs on ADX via their Wio Bank account.

Abu Dhabi-UAE, 04 July 2023: Wio Bank PJSC, the region's first platform bank, has signed an agreement with Abu Dhabi Securities Exchange (ADX) to facilitate Initial Public Offering (IPO) subscriptions on ADX. This agreement allows Wio customers to instantly subscribe to UAE IPOs on ADX via Wio Bank's upcoming personal banking mobile application.

This fully digital service is part of Wio's commitment to deliver fast and seamless banking experiences to its customers who will be able to instantly and digitally create a National Investor Number (NIN) on ADX and apply for IPO subscriptions on ADX in the UAE from their Wio Bank account without the hassle or paperwork.

Additionally, Wio customers can also benefit from the option to apply for leverage at a competitive rate of up to five times the amount invested — this added leverage empowers customers to increase their allocation of shares in an IPO. Furthermore, Wio can instantly approve the leverage application, using its innovative digital platform and deep customer insights.

The ADX accounted for 14% of global IPOs in the first quarter of 2023, a reflection of the growing strength of Abu Dhabi's capital market. In 2022 the UAE market witnessed an increased flurry of IPO activity, with 11 IPOs raising AED 51.2 billion in total, with a total subscription of AED 1.45 trillion.

This agreement further supports ADX's strategy of continuing to leverage digital solutions to widen its investor base and enhance market liquidity. Trading value on the ADX reached AED 450 billion in 2022, an increase of almost 21.9% from 2021, driven by increased listings, diversified product offering, and an international investor participation. At the same time, the benchmark FADX 15 Index gained 22.6%% in 2022, making it the best performing index in the Arab world.

Speaking of the partnership, **Jayesh Patel, Chief Executive Officer of Wio Bank PJSC**, said: "We are pleased to have strengthened our cooperation with ADX to further enhance our digital offerings to our customers. The partnership has enabled us to streamline the process by removing the hassle of paperwork submission, providing our customers with immediate access to substantial investment opportunities through our upcoming personal banking application. This collaboration is a great example of how we are leveraging Wio's advanced technology and efficient financial management solutions to support our customers financial ambition and be part of their growth journey through innovative solutions."

Abdulla Salem Alnuaimi, Chief Executive Officer of ADX, said: "The agreement with Wio Bank enables us to further enhance our digital offering by providing investors a fast and efficient access to IPO investment opportunities on ADX through Wio Bank's digital banking application. The collaboration is a great example of our strategy to work with dynamic and innovative partners to support the financial ambitions of investors in their financial growth journey. We will continue to actively support the listings' pipeline and introduce a wider range

of products and services that meet the rapidly evolving needs of our issuers and investors alike.”

Wio Bank PJSC was created to reboot banking and catalyse the growth of the UAE’s digital economy. It is built around three main capabilities: digital banking apps, embedded finance, and banking-as-a-service solutions. Wio Business was the first banking application from Wio Bank to support and provide start-ups, freelancers, and SMEs with access to simplified, seamless and full digital banking services seamlessly while giving them the opportunity to scale with innovative beyond-banking services.

Following the success of its Wio Business banking application, which has seen over 20,000 sign ups since its launch in September 2022, Wio Bank will be launching its second banking application, Wio Personal, for everyday banking customers, later this year.

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About Wio:

Wio Bank PJSC is an integrated digital banking platform jointly owned by Abu Dhabi Development 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 regulated by the Central Bank of the UAE. For more information, visit www.wio.io

Abu Dhabi Securities Exchange

Abu Dhabi Securities Exchange (ADX) was established on November 15 of the year 2000 by Local Law No. (3) Of 2000, the provisions of which vest the market with a legal entity of autonomous status, independent finance, and management. The Law also provides ADX with the necessary supervisory and executive powers to exercise its functions. On 17th March 2020, ADX was converted from a "Public Entity" to a "Public Joint Stock Company PJSC" pursuant to law No. (8) of 2020. ADX is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

ADX is a market for trading securities; including shares issued by public joint stock companies, bonds issued by governments or corporations, exchange traded funds, and any other financial instruments approved by the UAE Securities and Commodities Authority (SCA). ADX is the second largest market in the Arab region and its strategy of providing stable financial performance with diversified sources of incomes is aligned with the guiding principles of the UAE "Towards the next 50" agenda. The national plan charts out the UAE's strategic development scheme which aims to build a sustainable, diversified, and high value-added economy that positively contributes to transition to a new global sustainable development paradigm.

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