



DMCC Launches Crypto Centre to Champion Cryptographic and Blockchain Technologies in Dubai

- Located in Dubai's iconic Almas Tower, DMCC Crypto Centre is set to be a thriving ecosystem offering a variety of services to innovators, entrepreneurs and pioneer
- CV Labs and its venture capital arm, CV VC, to provide co-working space, advisory services and capital
- Concentration of crypto talent at DMCC Crypto Centre to attract larger crypto firms seeking engineering and software skills
- Launch attended by His Excellency Dr. Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Trade, falls in line with Dubai's wider crypto and blockchain strategy
- Keynote delivered by Brock Pierce, Chairman of the Bitcoin Foundation, and Co-founder of EOS Alliance, Block.one, Blockchain Capital, Tether, and Mastercoin (first ICO)
- The DMCC Crypto Centre is now open for company registrations via: dmcc.ae/cryptocentre

24 May 2021

DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has announced the launch of the DMCC Crypto Centre, a comprehensive ecosystem for businesses operating in the cryptographic and blockchain sectors.

The official inauguration was attended by a number of high-profile government and industry representatives including His Excellency Dr. Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Trade; His Excellency Fahad Al Gergawi, CEO of Dubai FDI; His Excellency Khalfan Belhoul, CEO of Dubai Future Foundation; Brock Pierce, Chairman of the Bitcoin Foundation, and Co-founder of EOS Alliance, Block.one, Blockchain Capital, Tether, and Mastercoin (first ICO); Saeed Hareb Al Darmaki, Managing Director - Middle East and North Africa of CasperLabs, and Founder of Sheesha Finance; Mrinal Manohar, CEO of CasperLabs AG; Khaled Ghaith Al Zaabi, Executive Director of Licensing, Supervision and Compliance Operations, SCA; and Ahmed Hamza, Executive Director – Free Zone of DMCC.

Located in the state-of-the-art Almas Tower, the DMCC Crypto Centre is set to be a hub for the development and application of crypto and blockchain technologies. The Centre offers a home to all types and sizes of crypto businesses, from companies developing blockchain-enabled trading platforms, through to firms offering, issuing, listing, and trading crypto assets.

The DMCC Crypto Centre will also house a leading crypto advisory practice led by CV Labs, the entity behind the Switzerland government-backed Crypto Valley, which has previously spawned Crypto leaders such as [Cardano](#) and [Ethereum](#) .

The DMCC Crypto Centre will offer co-working spaces to crypto entrepreneurs and SMEs and a range of incubator and accelerator programmes, all within the DMCC's vibrant Jumeirah Lakes Towers district, in the heart of Dubai.

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dmcc.ae

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“Crypto and blockchain technologies have an enormous potential to transform global trade and supply chains. This aligns perfectly with DMCC’s vision to drive the future of trade and is one of the key drivers behind launching the DMCC Crypto Centre. With a progressive and supportive regulatory environment, a strong pool of industry talent, and an ecosystem that provides access to capital, resources and opportunities to crypto firms, the DMCC Crypto Centre is perfectly placed the support crypto businesses and advance global trade,” said **Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC.**

“With initiatives such as the Dubai Blockchain Strategy, Dubai’s government is leading the adoption and application of blockchain technologies, creating a business-friendly environment for crypto firms and cementing the emirate’s reputation as a global technology leader,” he added.

DMCC has collaboratively developed a solid, progressive and supportive regulatory environment for crypto firms operating in Dubai. Activities conducted within the Free Zone that include the exchange of crypto assets will be regulated by the UAE’s Securities and Commodities Authority (SCA). Crypto firms will also benefit from DMCC’s business regulatory framework, which increases the ease of doing business whilst upholding robust governance and transparency.

“With strong backing from the government as well as great interest from its flourishing business sectors, Dubai is poised to emerge as a global hotspot and leader for innovative blockchain companies and applications” said **Ralf Glabischnig, Founder of CV Labs & CV VC.** He added: *“Together with DMCC we will be responsible for developing and managing the ecosystem in the UAE with its heart at the DMCC Crypto Center. We will offer a variety of services including incubation and investment opportunities for early-stage startups, innovation services for corporate clients, educational events for Blockchain and entrepreneurship as well as advisory services to assist Crypto/DLT startups establish themselves in the UAE and grow within our strong ecosystem.”*

DMCC has a strong track record of using cryptographic and distributed ledger technologies, with their blockchain-enabled agri commodities trading platform, Agriota, connecting farmers in India with consumers in the UAE, and the DigitalSugar platform utilising blockchain for the international trading of sugar.

In March, [DMCC entered into a memorandum of understanding \(MoU\) with the SCA](#) to establish a regulatory framework for businesses offering, issuing, listing, and trading crypto assets in DMCC.

[DMCC signed an agreement with CV Labs and CV VC in 2020](#) to support the development of a leading crypto ecosystem in Dubai. In February 2021, DMCC’s Executive Chairman and CEO, Ahmed Bin Sulayem, became a member of CV VC’s advisory board.

For more information on joining the DMCC Crypto Centre, please visit: dmcc.ae/cryptocentre

About DMCC

Headquartered in Dubai, DMCC is the world’s most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai’s position as the place to be for global trade today and long into the future.

www.dmcc.ae

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