



DMCC and SafeGold to Use Gold-backed Digital Assets to Disrupt \$20 Billion Gold Industry in the Middle East

- **DMCC-SafeGold partnership will enhance UAE position as the leading gold and technology hub in the region with the creation of an ecosystem for digital gold at global level, with every unit backed by physical gold**
- **The gold bars that back the digital certificate will be physically stored in vaults verified by warrants issued on DMCC's Tradeflow platform**
- **Gold investors can avail of 24/7 purchases of physically backed gold online, sell gold with instant liquidity, gift gold to friends/family, get physical delivery in the form of investment bars and coins, exchange digital gold certificates for jewellery and earn a yield by leasing out the underlying gold**

23 November 2022

Asia's leading digital gold platform, SafeGold, has signed an MoU with the Dubai Multi Commodities Centre (DMCC), the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise.

The MoU aims to further contribute to SafeGold's vision of digitising gold investment and enabling a digital ecosystem to flourish within the Middle East and North Africa region's \$20 billion gold market.

With SafeGold's proprietary technology and DMCC's leadership in the commodities and crypto-technology space, the partnership will create an ecosystem for gold-backed digital certificates, initially in the UAE and subsequently across the entire MENA region.

Gold bars will be physically stored in secure vaults, and verified by warrants issued on DMCC's Tradeflow platform, a transparent central registry of ownership for gold and commodities stored in UAE facilities. The digital certificates that are backed by gold can then be traded on SafeGold's platform, providing investors with greater levels of transparency and confidence.

Gaurav Mathur, Founder & MD, SafeGold said, "The UAE is the ideal hub for building a global digital gold platform. At SafeGold, we see massive potential in the UAE's technology and commodity ecosystem considering the nation's strong affinity towards gold. With DMCC's regional leadership and world-class infrastructure, and SafeGold's digital prowess, we look forward to making the UAE a hub for gold investors across the region and accelerating the digital gold ecosystem in UAE".

Ahmed Bin Sulayem, Executive Chairman & CEO, DMCC said, "Given the increased ease of trading digital assets, especially in gold and precious metals, our collaboration with SafeGold is a vital step towards consolidating an ecosystem for digital gold at the global level. Partnerships built on trust and transparency are vital in serving the entire gold industry, and DMCC is perfectly positioned to drive these efforts given our extensive knowledge in gold, world-class infrastructure across the entire gold value chain and ongoing work in blockchain and web3 sectors."

The UAE is the pre-eminent financial services, technology, and gold hub in the MENA region. Gold is a high-growth industry in the UAE; according to the World Gold Council, UAE gold consumption surged by 57% in 2021.

SafeGold is partnering with banks, financial institutions and fintech platforms to distribute digital gold to end consumers. SafeGold's state-of-the-art technology platform offers a digital solution to each aspect of

Almas Tower
Jumeirah Lakes Towers
P.O. Box 48800, Dubai, UAE
+971 (0) 4 424 9600
dmcc.ae

**MADE
FOR
TRADE**



the gold ecosystem. The SafeGold platform adds a strategic air to an asset that is typically either stored, worn or gifted. As an example, SafeGold recently launched Gains - the world's first gold leasing platform. The platform mobilizes idle gold sitting in vaults by leasing it to jewellers and converting it into an income-generating asset.

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

Almas Tower
Jumeirah Lakes Towers
P.O. Box 48800, Dubai, UAE
+971 (0) 4 424 9600
dmcc.ae

**MADE
FOR
TRADE**