



DMCC Crypto Centre and DWF Labs Collaborate to Attract a New Stream of Crypto Firms to Dubai

- *New USD 5 million growth platform for web3 and blockchain businesses at the DMCC Crypto Centre*
- *DWF Labs partnership marks the Centre's latest partnership with a global web3 leader*

2 March 2023

As a new ecosystem partner, DWF Labs will establish the DWF Ventures Studio, which will support nascent web3 and blockchain businesses using the DMCC Crypto Centre and Dubai as a hub from which they can scale their operations locally, regionally and globally. The partnership was announced during the "Sunset Meet and Greet" event organised by DWF Labs on 24 February 2023 in Dubai.

Building on the Crypto Centre's wide offering, the DWF Venture Studio will provide multiple benefits for early-stage startups based in DMCC, including consultancy services, increased connection to global venture capital, market making services on tier one and two exchanges, a range of workshops and direct capital investments.

DWF aims to invest in 50 startups operating in the web3 space, with multiple additional investments for best performing companies, and a USD 500,000 investment for the cohort's most prominent business.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *"Dubai's leading position as a hub for web3 technologies is known the world over. The DMCC Crypto Centre has been a fundamental part of the emirate's successful crypto journey, housing the largest concentration of web3 and blockchain businesses in the region. Partnering with one of the top names in the global industry further exemplifies the maturity of the crypto business community that we have built, as well as the significant commercial opportunities that Dubai presents."*

DWF Labs is part of the broader Digital Wave Finance (DWF) platform, which is one of the world's largest high-frequency cryptocurrency trading entities. By trading volume, DWF is one of the top five trading entities that trade on the top 40 exchanges, trading over 2000 different types of the digital asset.

Andrei Grachev, Managing Partner, DWF Labs, added: *"DWF Labs' core goal is to invest in and support innovative entrepreneurs within the web3 space. For this reason, partnering with DMCC and its Crypto Centre is the right step as we expand our footprint both in Dubai and globally. The ecosystem that DMCC has built offers a strong pool of crypto talent that we are looking forward to being part of, building upon, and ultimately further facilitating its success."*

The DMCC Crypto Centre is a comprehensive ecosystem for companies that develop web3 and blockchain technologies, and associated value-added services, providing everything that crypto businesses and entrepreneurs need to set up and scale their operations. Home to over 550 businesses operating in the web3 and blockchain space, the DMCC Crypto Centre represents the highest concentration of crypto firms in the region.

For more information on how to join the DMCC Crypto Centre and the DWF Labs, please visit: www.dwf-labs.com.



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.

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