



Press Release

Kigali International Financial Centre (KIFC) and Abu Dhabi Global Market (ADGM) Forge Strategic Partnership

Abu Dhabi, United Arab Emirates, 6th March 2024 – Kigali International Financial Centre (KIFC), a financial centre that aims to transform Rwanda into a leading financial destination for investors seeking opportunities across the African continent, and Abu Dhabi Global Market (ADGM), the leading International Financial Center (IFC) of the UAE’s capital, which provides a world-class business environment, creating an active community, and supports economic diversification in alignment with Abu Dhabi’s vision, have signed a Memorandum of Understanding (MoU) establishing a comprehensive framework for collaboration between the two financial centres. The strategic collaboration was inked in ADGM’s Authority Building with an esteemed delegation from Rwanda.

The partnership aims to foster cooperation within both financial centres including but not limited to promotion and international development, mutual recognition, capacity building and skills development, sustainable finance, and Islamic finance.

Furthermore, the regulatory authorities of the IFCs will explore mutual recognition agreements for regulated entities based in either country with a view to opening opportunities in both markets. This also extends to sharing best practices and experiences in the development of financial centres and fostering a culture of continuous improvement within the financial landscape through knowledge exchange and customized training programs.

Sustainability is also going to be a major focus for future collaborations in green and sustainable finance, ESG (Environmental, Social, and Governance), green bonds, CSR (Corporate Social Responsibility), and SRI (Sustainable and Responsible Investments).

Nick Barigye, CEO of Rwanda Finance Limited, the agency mandated to develop the Kigali International Financial Centre noted:

“Today’s signing represents a significant milestone in KIFC’s journey toward forging strategic partnerships with globally renowned International Financial Centres such as ADGM. This MoU marks a positive step forward as we strive to deepen our collaboration in promoting both KIFC and ADGM, which will foster joint capacity-building initiatives and the exchange of expertise across key domains, including sustainable finance. Through this partnership, we anticipate substantial economic benefits within our respective financial ecosystems through job creation and increased investments, to cultivate new opportunities for business growth in both markets.”

Salem Mohammed Al Darej, CEO of ADGM Authority said, “ ADGM and KIFC coming together through this MoU mark a pivotal moment in ADGM’s ongoing efforts to develop robust partnerships with IFCs worldwide and particularly in the African continent. It is a significant step towards our endeavour to strengthen our cooperation in advancing the



interests of both IFCs, facilitating collaborative efforts in various areas and knowledge exchange. This partnership not only strengthens our commitment to innovation and inclusivity but also paves the way for unprecedented opportunities for substantial economic advancement, prosperity, and new avenues for business expansion, within our respective financial ecosystems in both markets."

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About Kigali International Financial Centre

Kigali International Financial Centre is a financial centre facilitating international investment and cross-border transactions in Africa. KIFC positions Rwanda as a preferred financial jurisdiction for investments in Africa by providing an attractive destination for investors with a legal and regulatory framework fully compliant with international best practices. To learn more about KIFC, visit www.kifc.rw

About Abu Dhabi Global Market (ADGM)

Abu Dhabi Global Market (ADGM) is the international financial centre (IFC) of the capital city of the United Arab Emirates, which opened for business on 21 October 2015. ADGM augments Abu Dhabi's position as a leading financial centre and a business hub serving as a strategic link between the growing economies of the Middle East, Africa, South Asia, and the rest of the world.

Operating within an international regulatory framework based on the direct application of English Common Law, ADGM governs the entirety of Al Maryah Island and Al Reem Island collectively designated as the financial free zone of Abu Dhabi.

ADGM is ranked as one of the most preferred and top-ranking IFCs in the Middle East and Africa region and named MENA's largest Fintech hub. Its progressive and inclusive business ecosystem gravitates toward global financial and non-financial institutions whilst leveraging synergies between ADGM and multiple jurisdictions positioned as one of the world's most advanced, diverse, and progressively governed financial hubs.

For more details on ADGM, please visit www.adgm.com or follow us on Twitter and Instagram: [@adglobalmarket](https://twitter.com/adglobalmarket) and LinkedIn: [@Abu Dhabi Global Market \(ADGM\)](https://www.linkedin.com/company/abu-dhabi-global-market)

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