

For Immediate Release

Dubai International Financial Centre and Paris EUROPLACE renew collaboration

UAE-Dubai, 9 November 2017: Dubai International Financial Centre (DIFC), the leading international financial hub in the Middle East, Africa and South Asia (MEASA) region and Paris Europlace, the leading financial center in the European Union, have signed an updated Memorandum of Understanding (MoU) to foster collaboration between the two centres. The MoU was signed by the Chief Executive Officer of DIFC Authority, Arif Amiri and Arnaud de Bresson, Chief Executive Officer, Paris EUROPLACE in the occasion of the official visit of the French President, Emmanuel Macron in Dubai.

The updated MoU will facilitate the exchange of information between the two centres on the latest trends in the finance industry, with a focus on the FinTech Field and financial inclusion. It will also focus on best practices relating to regulatory and business structures, and seek to provide a collaborative platform for cooperation and knowledge sharing.

Commenting on the long-term collaboration between the two centres, Arif Amiri, Chief Executive Officer of DIFC Authority, said: “Paris Europlace is an important partner for us at DIFC, and we are pleased to re-establish an even stronger bond with them through this MoU. Since 2009, we have been working closely with Paris Europlace to share best practices in the areas of financial regulation and financial education as well as Islamic finance. We believe that this is an opportune time to expand this long-term relationship to cover new emerging trends like FinTech and financial inclusion, which will in turn help us bring banking solutions to millions of the underbanked or unbanked in the region.”

Mr Arnaud de Bresson, Chief Executive Officer of Paris EUROPLACE, said: “As the leading financial marketplace of the European Union, Paris financial marketplace has strong assets to share with Dubai International Financial Centre. We are glad to reinforce our cooperation and business opportunities with one of the most booming financial hubs in the MEASA region.”

The first MoU between DIFC and Paris EUROPLACE was signed in 2009 to strengthen the links between the two financial market places.

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About Dubai International Financial Centre

The Dubai International Financial Centre (DIFC) is one of the world's top ten financial centres, and the leading financial hub for the Middle East, Africa and South Asia. The Centre provides a world-class platform connecting the region's markets with the economies of Europe, Asia and the Americas and facilitates growth in South-South trade and investment. An onshore, international financial centre, DIFC offers a stable, mature and secure base for financial institutions to develop their wholesale businesses.

The Centre offers all the elements found in the world's most successful financial industry ecosystems, including an independent regulator and judicial system with a common-law framework, a global financial exchange, inspiring architecture, powerful, enabling support services and a vibrant business community. The infrastructure within the district features ultra-modern office space, retail outlets, cafes and restaurants, art galleries, residential apartments, public green areas and hotels.

Located midway between the global financial centres of New York, London in the West and Singapore, Hong Kong in the East, DIFC (GMT +4) fills a vital time-zone gap with a workday that bridges the market and business hours of financial centres in both Asia and North America.

In 2015, DIFC launched its 2024 growth strategy, a blueprint for the next decade of growth of the financial hub. This strategy aims to stimulate trade and investment flows along the South-South economic corridor encompassing the Middle East, Africa, Southern Asia and Latin America.

Currently, 1,750 active registered companies operate from the Centre, with a combined workforce of 21,611 professionals.

DIFC continues to pursue expansion into new services and sectors within the Middle East, Africa and South Asia region, an area comprising over 72 countries with an approximate population of 3 billion and nominal GDP of US\$7.4 trillion.

For further information, please visit our website: difc.ae, or follow us on Twitter @DIFC.

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About Paris EUROPLACE

Paris EUROPLACE is the organisation in charge of developing and promoting the Paris Financial Marketplace and the French financial industry internationally. It brings together all financial industry stakeholders; its 400+ members include issuers, investors, banks and financial intermediaries, insurance companies, attorneys and accountants, consulting firms, etc. The association is chaired by Gérard Mestrallet, Chairman of the Board of ENGIE.

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