eToro recognises Abu Dhabi as a rising fintech hub, receives approval from ADGM to operate in the UAE

November 27, 2023

27 November 2023 – Abu Dhabi Financial Markets Authority (ADGM), the international financial centre in the capital of the United Arab Emirates, and eToro, the global trading and investing platform, are pleased to announce today that eToro has received approval for a Financial Services Permission (FSP) from the Financial Services Regulatory Authority of ADGM to operate as a broker for securities, derivatives, and cryptoassets in the United Arab Emirates.

Yoni Assia, Founder and CEO of eToro, commented: "The approval of our operating licence by ADGM is a key milestone in our continued global expansion. Abu Dhabi is increasingly recognised as a growing fintech hub, and we are excited to become part of this flourishing ecosystem.

"With our team in Abu Dhabi led by Jason Hughes, Senior Executive Officer for eToro Middle East and George Naddaf, GCC & MENA Regional Manager, we are looking forward to deepening our relationships in this dynamic market and to helping our UAE clients grow their financial knowledge and wealth as part of a global community of investors."

Arvind Ramamurthy, Chief of Market Development at ADGM, said: "We are delighted to welcome eToro to ADGM. We are confident that ADGM's dynamic ecosystem and progressive regulations will enable eToro's vision, ADGM is the largest regulated jurisdiction of virtual assets in the MENA region and eToro's participation will add to its vibrant and trusted ecosystem of virtual asset trading venues, global exchanges and service providers, and reinforce the UAE's strategic value to global finance."

Founded in 2007, eToro has over 34 million registered users, operates in over 100 countries and is localised in more than 20 languages. With the commitment to give you the tools you need to grow your knowledge and wealth, on eToro, users can view other investors' portfolios and statistics, and interact with them to exchange ideas and discuss strategies.

On eToro, users can hold traditional assets such as equities, currencies or commodities alongside 'new' assets such as crypto. eToro also offers its users a choice of how to invest, as users can trade directly themselves, invest in a Smart Portfolios, or copy the investment strategy of other investors on eToro's platform.

****ENDS****

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About eToro

eToro is the trading and investing platform that empowers you to invest, share and learn. We were founded in 2007 with the vision of a world where everyone can trade and invest in a simple and transparent way. Today we have over 34 million registered users from more than 100 countries. We believe there is power in shared knowledge and that we can become more successful by investing together. So we've created a collaborative investment community designed to provide you with the tools you need to grow your knowledge and wealth. On eToro, you can hold a range of traditional and innovative assets and choose how you invest: trade directly, invest in a portfolio, or copy other investors. You can visit our media centre here for our latest news.

DISCLAIMER:

eToro is a multi-asset investment platform. The value of your investments may go up or down. Your capital is at risk.

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **76% of retail investor accounts lose money when trading CFDs with this provider.** You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

Copy Trading does not amount to investment advice.

Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you should not expect to be protected if something goes wrong. Take 2 mins to learn more

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Permission Number 220073) under the Financial Services and Market Regulations 2015 (“FSMR”). Its registered office and its principal place of business is at Office 207 and 208, 15th Floor Floor, Al Sarab Tower, ADGM Square, Al Maryah Island, Abu Dhabi, United Arab Emirates (“UAE”).

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