Abu Dhabi Ship Building Company PJSC Appoints Q Market Maker (QMM) as Liquidity Provider

Abu Dhabi, 12-September-2024 – Abu Dhabi Ship Building (ADSB), is pleased to announce the appointment of Q Market Maker (QMM) as its liquidity provider. This strategic decision is aimed at enhancing the liquidity and market efficiency of ADSB's shares on the Abu Dhabi Securities Exchange (ADX).

Under the Liquidity Provision Agreement between the two parties, QMM will provide liquidity for the Company's shares, starting from 12 September 2024, by submitting two-way quotes, in accordance with the regulations set by the Exchange and the Securities and Commodities Authority in the United Arab Emirates.

By appointing QMM, ADSB is reinforcing its commitment to providing a more liquid and transparent market for its shareholders and investors. QMM, known for its expertise in liquidity provision and advanced trading infrastructure, will work to ensure tighter spreads, meaningful depth, and improved price discovery for ADSB's shares, thereby contributing to an optimized trading experience.

David Massey, CEO of ADSB, expressed his confidence in the appointment, stating, "We are delighted to appoint QMM as our liquidity provider. Their expertise in liquidity provision and commitment to transparency align perfectly with our goals to enhance the trading experience for our investors. This collaboration will not only benefit our shareholders but also reinforce our position in the market as we continue to drive the growth of the UAE's maritime sector.

Magdi Shannon, CEO of QMM, also commented on the appointment, saying, "We are honoured to be appointed as the liquidity provider for Abu Dhabi Ship Building, a cornerstone of the UAE's maritime industry. This partnership reflects our dedication to enhancing market liquidity and supporting the growth of leading UAE companies. We look forward to working closely with ADSB to ensure optimal trading conditions and to contribute to the broader financial ecosystem in Abu Dhabi."

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