

DDSC Receives Central Bank Approval to Partner with Selected VARA-Regulated Exchange Platforms

- DDSC has received a No Objection Certificate (NOC) from the Central Bank of the UAE to partner with selected VARA-regulated exchange platforms and make DDSC available on their platforms
- The approval supports DDSC's expansion beyond institutional settlement, paving the way for broader adoption across retail, merchant and business payment use cases through selected regulated platforms.
- The UAE dirham-backed stablecoin is issued through the collaboration between IHC, First Abu Dhabi Bank (FAB) and Sirius International Holding, and settles on ADI Chain.
- The milestone further reinforces the UAE's position as a global leader in regulated digital assets and next-generation financial infrastructure.

Abu Dhabi, UAE – 3 July 2026: DDSC, the UAE dirham-backed stablecoin developed through the collaboration between IHC, First Abu Dhabi Bank (FAB) and Sirius International Holding, has received a No Objection Certificate (NOC) from the Central Bank of the UAE (CBUAE) to go live on selected Virtual Assets Regulatory Authority (VARA)-regulated exchange platforms. The approval, granted upon fulfilment of the CBUAE's requirements, marks another major milestone in the rollout of DDSC, paving the way for broader adoption of a regulated UAE dirham-denominated digital payment and settlement asset across the UAE's digital economy.

DDSC is pegged 1:1 to the UAE dirham and settles on ADI Chain, the institutional Layer-2 blockchain developed by ADI Foundation. Since its launch, DDSC has demonstrated institutional-scale capabilities, with over AED 150 million transacted to date, showcasing the scalability, resilience and operational readiness of the ecosystem. Subject to meeting the NOC requirements, DDSC will be able to go live on selected VARA-regulated exchange platforms, making it easier for users to access, buy and redeem DDSC through compliant channels.

Partnership with selected regulated platforms also extends DDSC beyond institutional use. Once available through these platforms, DDSC can support everyday payments, such as a shopper paying a merchant, a business settling with a supplier, or transfer of funds between people, all denominated in AED and settled on-chain rather than through



Press Release

slower conventional systems. For retail users and merchants in the UAE, that means a familiar unit of account with the speed and low cost of blockchain.

As a regulated UAE dirham-backed stablecoin, DDSC provides a local currency alternative to the predominantly US dollar-denominated stablecoins used across global digital asset markets. By enabling transactions directly in UAE dirhams, DDSC supports greater efficiency for domestic payments while strengthening the country's digital financial infrastructure.

Syed Basar Shueb, CEO of IHC, said: "This approval represents another important milestone in the development of the UAE's regulated digital financial ecosystem. Following the successful demonstration of DDSC at institutional scale, this next phase expands its potential reach to businesses and individuals through selected VARA-regulated platforms, supporting faster, more efficient and fully regulated digital transactions in UAE dirhams. At IHC, we remain committed to advancing innovative financial infrastructure that strengthens the UAE's position as a global leader in digital assets and next-generation financial services."

Futoon Hamdan AlMazrouei, Group Head of Personal, Business, Wealth and Privileged Client Banking Group at FAB, added: "This approval broadens access to regulated digital payments, enabling more businesses and individuals to transact securely in UAE dirhams. By providing access to DDSC through selected VARA-regulated exchange platforms, we are making regulated digital payments more accessible across the financial ecosystem. At FAB, we remain committed to delivering innovative payment solutions that support the evolving needs of our clients, while contributing to the UAE's vision to build a globally leading digital economy."

Ajay Hans Raj Bhatia, CEO of Sirius International Holding, commented: "Receiving the Central Bank's NOC marks an important step in bringing regulated digital payments closer to everyday users. By extending DDSC beyond institutional applications, we are creating new opportunities for businesses and consumers to transact securely, efficiently and confidently in UAE dirhams. This milestone reflects the strength of the collaboration between our partners and our shared ambition to accelerate the future of digital finance in the UAE."

This milestone builds on the successful launch of DDSC and the subsequent execution of one of the region's largest stablecoin transactions, reinforcing the long-term vision shared by IHC, FAB and Sirius to develop trusted, regulated digital financial infrastructure from the UAE for regional and global markets. With access through



Press Release

selected regulated platforms, DDSC is positioned to support an expanding range of payment, settlement and financial services use cases, contributing to the continued evolution of the UAE's digital economy.

-ENDS-

Notes to editors:

About IHC:

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of the world's largest investment firms, with a market capitalization of AED 855 billion (USD 233 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,300 subsidiaries, driving growth across 4 key sectors: Technology, Infrastructure, Financial Services and Consumer.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

www.ihcuae.com

About DDSC:

As payment systems evolve, DDSC introduces a regulated AED-backed payment token model designed for real-world use. Backed 1:1 by a segregated Reserve of Assets held in accordance with the applicable regulatory framework, DDSC supports secure and efficient payment, settlement, and treasury workflow use cases. It is designed to enable programmable transaction structures across licensed rails and to support practical use across institutional, commercial, and selected user-facing environments.

<https://ddsc.ai/>



Press Release

About Sirius International Holding:

Sirius International Holding, a subsidiary of International Holding Company (IHC) headquartered in Abu Dhabi, stands at the forefront of the future of sustainability through technology and the digital transformation landscape. With a vision to drive profound change and ignite the possibilities of a better future, Sirius International Holding comprises of more than 20 subsidiaries globally, each contributing to shape today's health, climate and digital eco-system.

www.siriusholding.com

About First Abu Dhabi Bank (FAB):

Headquartered in Abu Dhabi with a global footprint beyond 20 markets, FAB is the finance and trade gateway to the Middle East and North Africa region (MENA). With total assets of AED 1.49 trillion (USD 406 billion) as of March-end 2026, FAB is among the world's largest banking groups. The bank provides financial expertise to its wholesale and retail client franchise across three business units, including Investment Banking & Markets, Wholesale Banking, and Personal, Business, Wealth & Privileged Client Banking Group.

FAB is listed on the Abu Dhabi Securities Exchange (ADX) and rated Aa3/AA-/AA- by Moody's, S&P, and Fitch, respectively, with a stable outlook.

On sustainability, FAB holds an MSCI ESG rating of 'AA', ranks first among MENA banks and is within the top tier of global banks according to LSEG ESG Scores (formerly Refinitiv ESG Scores). FAB is also rated in the best Sustainability ESG Risk Rating category among global banks, with a Low ESG Risk.

For further information, visit: www.bankfab.com

To access our latest disclosures and presentations, please visit www.bankfab.com/en-ae/about-fab/investor-relations

For investor-related queries, please contact FAB Investor Relations team on ir@bankfab.com

About the ADI Foundation & ADI Chain

[ADI Foundation](#) is a nonprofit organization supporting the adoption of trusted digital infrastructure for governments, financial institutions, and enterprises. Founded by Sirius



Press Release

International Holding, the technology-focused subsidiary of IHC, ADI helps organizations bring real-world assets, transactions, and business processes into secure digital environments.

Through initiatives spanning digital payments, tokenization, identity, and financial infrastructure, the Foundation works with leading institutions including BlackRock, Mastercard, M-Pesa and Franklin Templeton to accelerate practical digital transformation and expand access to modern economic systems.

For more information, visit the [Official Website](#), [LinkedIn](#), and [X](#).

Media Contacts

Simon Hailes
Managing Director, Head of Edelman Smithfield Middle East
IHC@edelmansmithfield.com
+971 50 973 1173