

Press Release

ADGM and Polygon Labs Join Forces to Establish International Disclosure Standards for the Blockchain space

ADGM, Abu Dhabi – 10 December 2024: ADGM, a leading International Financial Centre (IFC), and Polygon Labs, an international software development company building and developing a network of aggregated blockchains via the AggLayer, today announced a collaboration aimed at advancing blockchain innovation by developing international disclosure standards that ensure transparency, security, and trust within the Web3 and broader blockchain ecosystem.

This initiative builds on ADGM's pioneering Distributed Ledger Technology (DLT) Foundations Regulations—the first of its kind globally—to create a robust framework for Blockchain Foundations and Decentralised Autonomous Organisations (DAOs). The partnership aligns with ADGM's vision of positioning Abu Dhabi as a global hub for technology-driven financial services, setting new standards for regulatory clarity and fostering innovation in the blockchain space.

Hamad Al Mazrouei, CEO of ADGM Registration Authority, stated: "Our collaboration with Polygon Labs underscores ADGM's commitment to shaping the future of blockchain through innovation and regulatory leadership. By establishing a standardized approach to disclosures in the blockchain industry, we aim to promote transparency and build confidence in blockchain technologies while reinforcing Abu Dhabi and the UAE's position as a hub for blockchain and Web3 innovation. We are excited to drive transformative change in the global blockchain landscape together."

Sandeep Nailwal, Polygon Founder, commented: "Polygon's mission has always been to make blockchain technology accessible and impactful on a global scale, empowering users and institutions to shape a more open and equitable internet. ADGM's forward thinking regulatory approach and unwavering support for innovation align perfectly with this vision. Together, we're not only establishing new benchmarks for transparency and disclosure but also creating a foundation for trust that allows users, developers, and institutions worldwide to engage with blockchain systems confidently. This collaboration is a critical step forward in advancing the global adoption of Web3 technologies."

This collaboration will also explore additional opportunities to strengthen Abu Dhabi's position as a leader in blockchain innovation. Polygon Labs' expertise in building interconnected and scalable blockchain ecosystems via the AggLayer will complement ADGM's regulatory initiatives to create a thriving environment for blockchain adoption.

ADGM remains at the forefront of fostering technological innovation, supporting the evolution of digital assets, and enabling the sustainable growth of blockchain technologies within the UAE and beyond.

-END-

About ADGM

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. Its progressive and inclusive business ecosystem fosters growth, resilience, and optimism, for global financial and non-financial institutions. Growing synergies between ADGM and multiple jurisdictions have positioned the centre 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 LinkedIn and Instagram: @ADGM X: @adglobalmarket

For media queries please contact:
E: media@adgm.com