



FOR IMMEDIATE RELEASE

Bybit Receives In-Principle Approval to Establish Virtual Asset Platform in the United Arab Emirates

Abu Dhabi, United Arab Emirates, Feb. 27, 2025 — [Bybit](#), the world's second-largest cryptocurrency exchange by trading volume, is proud to announce that it has received its In-Principle Approval (IPA) to set up as a Virtual Asset Platform Operator in UAE from the Securities & Commodities Authority (SCA) of the United Arab Emirates (UAE), dated on Feb 18, 2025. Bybit is also in the final steps to receive its fully operational license soon. This milestone marks a significant step in Bybit's ongoing mission to provide a secure, stable, and compliant platform for crypto traders in the region.

This IPA underscores Bybit's commitment to upholding the highest regulatory and compliance standards as it works toward full operational approval from the SCA. This authorization moves Bybit closer to offering a broad range of digital asset services to both retail and institutional clients in the UAE. Bybit's progress in UAE follows its existing regulatory approvals in the Middle East, further solidifying its commitment to compliance in key financial hubs.

Ben Zhou, Co-founder and CEO of Bybit, commented on this milestone:

"We are honored to have received the IPA from SCA. This approval marks a crucial step in our journey to providing secure and transparent crypto trading solutions. Bybit remains dedicated to working hand-in-hand with regulators to foster a compliant and innovative digital asset ecosystem to both retail and institutional investors in the UAE."

The UAE has emerged as a leading global hub for cryptocurrency and blockchain innovation, supported by progressive regulatory frameworks that align with Bybit's vision of bridging traditional finance with digital assets. Bybit remains committed to adhering to global compliance standards, including Anti-Money Laundering (AML) and Counter-Terrorism Financing (CFT) protocols, ensuring a safe and trusted trading environment.

Beyond UAE, Bybit continues to secure regulatory approvals worldwide, expanding its presence in key jurisdictions such as India, Georgia, Kazakhstan, Turkey, etc, further reinforcing its regulatory commitment. These licenses enable Bybit to expand its reach while maintaining the highest security and compliance standards for its users worldwide.

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About Bybit

Bybit is the world's second-largest cryptocurrency exchange by trading volume, serving a global community of over 60 million users. Founded in 2018, Bybit is redefining openness in the decentralized world by creating a simpler, open and equal ecosystem for everyone. With a strong focus on Web3, Bybit partners strategically with leading blockchain protocols to provide robust infrastructure and drive on-chain innovation. Renowned for its secure custody, diverse marketplaces, intuitive user experience, and advanced blockchain tools, Bybit bridges the gap between TradFi and DeFi, empowering builders, creators, and enthusiasts to unlock the full potential of Web3. Discover the future of decentralized finance at [Bybit.com](https://bybit.com).

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