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## **Asia's private market exchange ADDX plans expansion in key MENA markets to serve private enterprises seeking financing**

*Blockchain-enabled private market platform allows for efficient flow of capital between private enterprises and capital providers; offers potential to increase two-way, cross-market investment between APAC and MENA countries*

**SINGAPORE, 13 SEPTEMBER 2023** – Singapore-headquartered ADDX is looking to expand its private market exchange platform into the Gulf Cooperation Council (GCC) and Middle East/North Africa (MENA) markets in a bid to drive a more efficient allocation of strategic growth capital and bridge the gap between private companies seeking financing and capital providers.

The expansion of the rapidly growing blockchain-enabled investment platform aims to bring about more financial opportunities for unlisted enterprises such as micro, small and medium enterprises (MSMEs) and entrepreneurial startups. These enterprises are expected to play an essential role in developing strategic sectors and sustainable economic growth across the region.

The ADDX private market investment and trading platform is backed by global financial institutions spanning traditional financial exchanges, national banks and asset managers, a number of which are leveraging the platform to make access to early stage, high-growth private companies simple and more flexible. The company is regulated in Singapore, which is recognized for instituting some of the most rigorous regulatory standards in the world.

Since its inception in 2017, the company has raised a total of US\$140 million in funding from institutions such as Singapore Exchange, the Stock Exchange of Thailand, Temasek subsidiary Heliconia Capital, the Development Bank of Japan, UOB, Hamilton Lane, Tokai Tokyo Financial Holdings and KB Securities, a subsidiary of Korea's largest banking group KB Financial Group.

By expanding into the MENA region, ADDX will expand access to strategic growth capital for pre-IPO companies not only from local market financial institutions and investment funds but also from funds across Asia and key financial markets worldwide. At the same time, it will open up new investment opportunities in high-growth companies across Asia for local fund managers while strengthening the economic link between Asia-Pacific (APAC) and MENA economies.



Danny **Toe**, founder and Group Chief Executive Officer of ADDX, said: “The ability to safely and securely open private markets to capital investment presents tremendous opportunities for governments and regulatory bodies to add to the financial infrastructure of the regions. It offers the ability to strengthen the economic connection and flow of investment capital between key APAC and Middle Eastern markets while fostering the growth and expansion of strategically important MSMEs across the region.”

Ahead of a series of meetings with regulators and potential partners in the region, Manuel **Jaeger**, Head of Business Development at ADDX, said: “The rise of blockchain-powered platforms has changed the game and transformed how investors view private market investing. Our next step is to replicate in MENA the approach we have taken in Asia-Pacific. This involves working closely with financial institutions, regulators and government organisations as well as leaders across the Middle East region to create an open flow of capital across private markets for the long-term benefit of investors, private companies and the global economy.”

Jaeger added: “ADDX’s planned expansion will help transform how financial markets operate, improve inclusion of wider segments of local and international investors, and draw foreign capital in more efficient ways. Opening the private sector to a wider range of investors brings with it the ability to accelerate change in local economies, drive innovation, job creation and advance strategic national economic diversification agendas.”

Enabling the increased flow of capital across private markets can potentially help the region’s markets become more attractive investment destinations for highly sought-after startups in strategic priority sectors. The new platform can also help accelerate growth of innovative companies central to sustainable economic diversification and transformation in key sectors such as artificial intelligence, Web 3.0, energy transition, sustainable agriculture and green buildings, among others.

ADDX is currently regulated by the Monetary Authority of Singapore for the issuance, custody and secondary trading of digital securities. To date, ADDX has listed more than 80 deals on its platform and worked with blue-chip names such as Hamilton Lane, Partners Group, Investcorp, Singtel, UOB, CGS-CIMB, as well as Temasek-owned entities Mapletree, Azalea, SeaTown and Fullerton Fund Management. Asset classes available on ADDX include private equity, hedge funds, venture capital, private credit, real estate, debt and structured products.

The private market exchange has built a fully digital infrastructure for its regulated platform, with more than 60% of investment subscriptions happening via its mobile app.

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## About ADDX

ADDX is a global private market exchange headquartered in Singapore. The financial technology company has raised a total of US\$140 million in funding since its inception in 2017. It raised US\$50 million in its Series A round in January 2021 and US\$78 million in its Pre-Series B round, which kicked off in May 2022 and was extended in November 2022. Its shareholders<sup>1</sup> include Singapore Exchange (SGX), the Stock Exchange of Thailand (SET), Temasek subsidiary Heliconia Capital, the Development Bank of Japan (DBJ), UOB, Hamilton Lane, Tokai Tokyo Financial Holdings and KB Securities, which is a subsidiary of Korea's largest banking group KB Financial Group.

Accredited individual investors using the ADDX platform today come from 39 countries, spanning Asia Pacific, Europe, MENA and the Americas (excluding the US). ADDX also serves wealth managers and corporate investors through its institutional service, ADDX Advantage. ADDX has been approved by the Monetary Authority of Singapore as a recognised market operator. It also has a capital markets services license to deal in securities and collective investment schemes as well as to provide custodial services.

For more information, visit [ADDX.co](https://www.addx.co) or <https://www.linkedin.com/company/addxco>.

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<sup>1</sup> Shareholders of ICHX Tech Pte Ltd, the parent company of ADDX.