

**BAHRAIN FINTECH BAY ANNOUNCES STRATEGIC PARTNERSHIP WITH R3; LEADING ENTERPRISE BLOCKCHAIN SOFTWARE FIRM TO SUPPORT THE NEXT GENERATION OF INNOVATORS**

**March 2021 (Manama, Bahrain)** - MENA's largest FinTech hub; Bahrain FinTech Bay and R3; a leading enterprise blockchain software provider announced their strategic partnership earlier this month to create opportunities for startups and enterprises. The strategic partnership will provide key resources and tools for blockchain based startups and enterprises within MENA to test, validate and implement their products with end-users and accelerate their expansion within the ecosystem.

R3 is an enterprise software firm that is pioneering digital industry transformation, with their foundation in enterprise blockchain technology. Their flagship products include their enterprise blockchain platform Corda that is enabled by their industry-leading distributed ledger technology and conclave which empowers businesses to develop applications that analyze and process sensitive data from multiple parties.

In line with the partnership, there will be a dedicated webinar on Monday, April 19<sup>th</sup> titled 'Supporting MENA FinTech Innovation with Bahrain FinTech Bay and R3' to learn more about the latest FinTechs making waves in MENA, how Bahrain FinTech Bay and R3 are collaborating to support blockchain startups and some of the hottest emerging FinTech trends to look out for.

Startups will also get the opportunity to be part of R3's global, equity-free Venture Development Program which will enable them to unlock the deep expertise of R3 and its ecosystem of over 350 partners across the globe. Participants will gain access to exclusive perks and discounts, as well as educational content and support, ecosystem events and mentoring from R3's global network of industry leaders and investors.

In recent years, blockchain-based startups have continued to grow and mature spanning across several sectors, especially in financial segments. However, most blockchain startups usually face unique challenges. This strategic partnership will cater to this problem and support startups and enterprises that are building blockchain applications and connect them to R3's extensive global ecosystem of firms, financial institutions and regulators.

Ivar Wiersma, R3 Head of Venture Development commented on the partnership *"R3 is proud to work alongside Bahrain FinTech Bay to help support the next generation of innovators. The Middle East Fintech sector continues to expand and we look forward to continued collaboration with partners in the region, to support local startups and contribute to the development of Bahrain as an innovation hub. R3's Venture Development program helps blockchain startups validate their offering, get production ready and accelerate their Go-To-Market strategy with customers. Our ecosystem of over 350 participants is the perfect complement to Bahrain FinTech Bay's partner network of financial institutions, technology companies, fintechs, public and educational institutions."*

*Khalid Dannish, CEO of Bahrain FinTech Bay stated, "Blockchain technology is radically transforming both industry and government, and its cross-sector use cases are finally coming to fruition. Our partnership with R3, one of the first movers in promising the benefits of blockchain, will bring cutting edge technology applications to the market. Our alliance will additionally complement the Kingdom's position as a leader in innovation, by having access to R3's broad ecosystem of industry leaders and innovators. Bahrain FinTech Bay is committed to bringing curated opportunities for enterprises, government and supporting startups in accelerating their growth and expand across MENA. "*

To register for the webinar '**Supporting MENA FinTech Innovation with Bahrain FinTech Bay & R3**' on Monday, April 19th, register here: [shorturl.at/vyFG1](https://shorturl.at/vyFG1)

**ENDS**

### **About Bahrain FinTech Bay ("BFB")**

Bahrain FinTech Bay ("BFB") is the leading FinTech Hub in the Middle East, located conveniently in the Arcapita Building, Bahrain. Bahrain FinTech Bay provides a physical hub to incubate insightful, scalable and impactful FinTech initiatives through innovation labs, acceleration programmes, curated activities, educational opportunities and collaborative platforms. Bahrain FinTechBay partners with governmental bodies, financial institutions, corporates, consultancy firms, universities, associations, media agencies, venture capital and FinTech startups to bring the full spectrum of financial market participants and stakeholders together.

For more information on Bahrain FinTech Bay, visit: <http://www.bahrainfintechbay.com>

### **About R3**

R3 is an enterprise software firm that is pioneering digital industry transformation. With our foundation in enterprise blockchain technology, we power solutions that deliver trust across the financial services industry and beyond. Our enterprise blockchain platform Corda is digitalizing the processes and systems that firms rely on to connect and transact with each other and has more than 350 institutions deploying, servicing and building on it. And our confidential computing platform, Conclave, empowers businesses to develop applications that analyze and process sensitive data from multiple parties—all without compromising on confidentiality.

For more information on R3, visit: <https://www.r3.com/>