



Laser Digital receives In-Principal Approval from Abu Dhabi Global Market

UAE, 26 September 2023: Laser Digital, Nomura's digital asset subsidiary, announces today that it has been granted In-Principal Approval (IPA) by the Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM), with formal regulatory licensing, subject to the fulfilment of a number of conditions. When all IPA conditions are fulfilled, Laser Digital will be granted the Financial Services Permission to provide broker-dealer services and asset/fund management services in relation to virtual assets and traditional assets.

Laser Digital chose Abu Dhabi as its destination of choice due to ADGM's progressive and transparent approach to regulation, based on strong cross-industry dialogue and collaboration with different sector players including the digital asset sector.

Laser Digital was [launched](#) last autumn by Nomura and was co-founded by Steve Ashley, who previously led Nomura's wholesale division, and Jez Mohideen, who was Nomura's Chief Digital Officer and Co-Head of Global Markets EMEA. Headquartered in Switzerland, with offices in the UAE and the UK, Laser Digital combines the rigor, best practices, and capabilities of global investment banking with the experience of a crypto-native team. Jez Mohideen leads Laser Digital's UAE entity with Cameron Dickie as Head of Distribution.

Commenting on Laser Digital's addition to ADGM's ecosystem, Arvind Ramamurthy, Chief of Market Development at ADGM said, *"We are delighted that Laser Digital has been granted an 'In Principal Approval' for their virtual asset management services. Laser is developing investment services in virtual assets that are both dynamic and transparent, and their investment offerings align well with ADGM and the FSRA's international best practices and progressive regulatory ecosystem. We welcome them to our robust and vibrant financial community."*

Jez Mohideen, CEO of Laser Digital added: *"We are very grateful to have the opportunity to set up operations in ADGM; their comprehensive and clear regulatory framework is creating a global hub for digital assets that we are delighted to be joining."*

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About Laser Digital

[Laser Digital](#) is a digital asset business redefining the frontier of digital finance. Backed by [Nomura](#), Laser Digital delivers scalable, robust opportunities across trading, asset management, and ventures. The team works at higher risk management standards, compliance, and commercial viability, all driven by a belief in more responsible engagement in digital assets. With an open and dynamic culture, Laser Digital has the freedom to adapt to market needs, to move swiftly to capitalisation, and to share learnings with clients and partners – bringing greater confidence to the institutional market for the benefit of all.

For more information, please visit: <https://www.laserdigital.com>

About Abu Dhabi Global Market (ADGM)

Abu Dhabi Global Market (ADGM) is the international financial centre (IFC) of the capital city of the United Arab Emirates, which opened for business on 21st 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 and South Asia and the rest of the world.

Operating within an international regulatory framework based on direct application of The English Common Law, ADGM governs the entire Al Maryah Island and Al Reem Island which is designated as the financial free zone of Abu Dhabi.

ADGM is ranked as one of the most preferred top IFCs in the Middle East and Africa region and named MENA's largest Fintech hub. Its progressive and inclusive business ecosystem gravitates toward global financial and non-financial institutions while leveraging synergies between ADGM and multiple jurisdictions positioned as one of the world's most advanced, diverse and progressively governed financial hubs.

For more information, please visit: <https://www.adgm.com>