

## **BAHRAIN FINTECH BAY AND ISRAEL'S FINTECH-AVIV LAUNCH PARTNERSHIP TO COOPERATE ON DEVELOPMENT OF FINANCIAL TECHNOLOGY**

Bahrain FinTech Bay (BFB) and the FinTech Association of Israel -FinTech Aviv (FTA) have signed an agreement to cooperate and collaborate on matters of mutual interest relating to the development of the fintech industry in the region.

The agreement follows the signing of the Abraham Accords Peace agreement between Bahrain and Israel in September 2020.

Bahrain FinTech Bay and FinTech Aviv will aim to strengthen and further develop the fintech ecosystem in the region. Both parties will collaborate on joint projects, community events and facilitate communication and introduction between fintechs and venture capital interested in expanding in both countries.

Since its establishment in 2018, Bahrain FinTech Bay (BFB) has become one of the leading FinTech Hubs in the region. Its core mission is to develop and accelerate the FinTech ecosystem in the Middle East. BFB has over the years incubated over 50 impactful fintechs that have looked to establish their MENA headquarters in Bahrain. Additionally, BFB has strategically partnered with over 20 global scaleups looking to expand regionally via its unique venture acceleration platform. FinTechs also benefit through other various services BFB offers that include innovation labs, acceleration programs, curated activities, educational opportunities, and collaborative platforms. Bahrain FinTech Bay has over 50 partners across governmental bodies, financial institutions, corporates, consultancy firms, universities, associations, venture capital, and fintech start-ups to bring the full spectrum of market participants together.

FinTech-Aviv was established in 2014 and serves the needs of the Israeli FinTech ecosystem, that counts more than 6,000 start-ups and 300 research and development centers. FinTech-Aviv consists of more than 30,000 community members and serves the needs of Israel's ecosystem players, which include growth stage FinTech companies, early-stage startups, global banks, insurance firms, VCs and multinational companies.

Khalid Dannish, CEO (BFB) said: "Bahrain has taken tremendous strides towards embracing, adopting and promoting innovative technology and we are pleased to launch this partnership to further enable Bahrain's fintech ecosystem and open up opportunities for our respective fintechs and partners through our collaboration with FinTech Aviv.

"This exciting step towards cross border cooperation with the Israeli FinTech community will pave the way for future partnerships and collectively strengthen our ecosystems".

# Bahrain FinTech Bay



Nir Netzer, the Chairman of FinTech-Aviv added: “In this unprecedented time of new economic and political order in the Middle East, we’re honoured to extend our relationship and partners network to Bahrain and to initiate this unique collaboration in order to facilitate the export of Israeli technologies to new markets.

“The FinTech-Aviv community and its 30,000+ Israeli and worldwide members, proudly hold the torch of this exciting initiative and are humbled to be leading Israeli FinTech companies towards the exploration of new horizons with our new business partners.”

### About Bahrain FinTech Bay

Bahrain FinTech is the leading FinTech Hub in the Middle East and aims to further the development, interaction, and acceleration of the FinTech ecosystem. Bahrain FinTech Bay incubates impactful and scalable fintech initiatives through innovation labs, acceleration programs, curated activities, educational opportunities, and collaborative platforms. Bahrain FinTech Bay partners with governmental bodies, financial institutions, corporates, consultancy firms, universities, associations, venture capital, and fintech start-ups to bring the full spectrum of market participants together.

[www.bahrainfintechbay.com](http://www.bahrainfintechbay.com)

### About FinTech-Aviv (FTA)

FinTech-Aviv - The Israeli FinTech Association, was incepted in 2014 by Equitech Group and became to be the leading FinTech community in Israel and one of the world's largest FinTech communities, providing its 30,000+ members valuable content in themed, professional curated events.

FinTech-Aviv's goal is to support the export of Israeli technologies to global markets by leveraging its massive worldwide FinTech network and to serve the needs of all ecosystem players, including FinTech companies, established CEO's & entrepreneurs, global banks, insurance firms & professional service giants, VCs and multinational corporations.