



CEO Ralph R Debbas rings market-opening bell

High-performance car maker W Motors joins Nasdaq Dubai to accelerate its expansion

- **Maker of supercars and the Ghiath Dubai Police car will enhance relationship with its investors through link to region's international exchange**
 - **W Motors is the first private company to deposit shares in Nasdaq Dubai CSD**
- **W Motors announces the launch of W Motors Automotive Group Holding Limited, a DIFC established company**

Dubai, November 18, 2019 – Dubai-based W Motors today teamed up with Nasdaq Dubai, as the first manufacturer of high-performance luxury Hypercars in the Middle East gears up for new expansion.

W Motors has become the first private company to deposit its shares in Nasdaq Dubai's CSD (Central Securities Depository). Joining the CSD enhances W Motors' links to investors and can be a step on the route towards a variety of financing solutions. The CSD looks after shares on behalf of their owners in a trusted environment and facilitates share transfers between investors.

As well as creating the Lykan HyperSport and Fenyr SuperSport, W Motors has worked on expanding its offering to include an ultimate policing solution, the Ghiath. Designed in-house by W Motors' highly skilled Special Projects Division, the first Ghiath vehicle is currently being used by Dubai Police. W Motors has also recently launched its autonomous driving program with the first UAE self-driving car presented earlier this year at the Shanghai Auto Show, in line with its plans of further developing the mobility sector in the UAE and the region.

W Motors has established a holding company, W Motors Automotive Group Holding Limited, in the Dubai International Financial Centre (DIFC), the leading financial centre in the Middle East.



Ringling the market-opening bell at Nasdaq Dubai to celebrate the occasion, **Ralph R. Debbas, Founder and Chief Executive Officer of W Motors**, said: “Aligning our brand with Nasdaq Dubai is a significant step for us in line with our expansion plans, our imminent Automotive Facility launch, and the development of our upcoming models as well as the development of our electric and autonomous divisions. The Nasdaq Dubai CSD for us is a strategic step in line with the announcement of our upcoming private capital raise, as we pursue our mission to bring next-generation automotive technology to the region and develop its talent base. Nasdaq Dubai’s respected share hosting infrastructure and high international profile will enhance our relationship with investors as we implement the next phase of our development.”

Set to become the first of its kind in the Middle East, W Motors state-of-the-art, 120,000 square feet Automotive Facility will see Debbas’s vision of driving forward the region’s automotive industry become reality. Ground will be broken on the pioneering development in December 2019, with the first phase of the project completed in 2020. Production of all W Motors vehicles will move to this location including the limited series Fenyr SuperSport, upcoming new vehicles, electric and autonomous models as well as all the vehicles under the company’s Special Projects Division.

Transfers of ownership of all shares in W Motors Automotive Group Holding Limited will take place securely in Nasdaq Dubai’s CSD. Trading will take place off-exchange and W Motors remains a privately held company.

Abdul Wahed Al Fahim, Chairman of Nasdaq Dubai, said: “We are delighted to provide W Motors and its shareholders with the benefits of the CSD, including high global visibility and a first class regulatory framework. The facility is ready to host the shares of privately held companies from a wide variety of sectors and geographies that seek a relationship with the international exchange based in the region.”

Hamed Ali, Chief Executive of Nasdaq Dubai, said: “The arrival of shares of one of the world’s most exciting and high-profile car companies on Nasdaq Dubai’s CSD is a step forward in the region’s ability to provide cutting edge businesses with solutions to help them engage with investors and expand. The CSD provides streamlined processes for companies that can be a first step along the route towards raising funds as a public company at the appropriate time.”

Nasdaq Dubai’s CSD supports the processing of corporate actions. It also provides close links with international CSDs.



W Motors has a number of subsidiaries in the UAE, including a Department of Economic Development (DED) branch, an LLC and a Dubai Silicon Oasis (DSO) Manufacturing Company.

W Motors is a UAE based company with a global presence and recognition and is actively growing in China through its partnership with ICONIQ MOTORS producing mass electric SPVs for the Chinese market.

About Nasdaq Dubai

Nasdaq Dubai is the international financial exchange serving the region between Western Europe and East Asia. It welcomes regional as well as global issuers that seek regional and international investment. The exchange currently lists shares, derivatives, Sukuk (Islamic bonds), conventional bonds and Real Estate Investment Trusts (REITS).

The majority shareholder of Nasdaq Dubai is Dubai Financial Market with a two-thirds stake. Borse Dubai owns one third of the shares. The regulator of Nasdaq Dubai is the Dubai Financial Services Authority (DFSA). Nasdaq Dubai is located in the Dubai International Financial Centre (DIFC).

About W Motors

Founded in 2012, W Motors S.A.L. is the first manufacturer of high-performance luxury sports cars in the Middle East. Based in Dubai, the company is fully integrated with activities ranging from Automotive Design, Research & Development to Engineering and Manufacturing, as well as Automotive Consultancy within its Special Projects Division.

Led by Founder and CEO Ralph R. Debbas, W Motors creates some of the most exclusive and technologically advanced vehicles on the market today in partnership with leading automotive engineering and manufacturing companies around the world. The company also established a strategic alliance with sister-company ICONIQ Motors based in China in 2016 with the goal of developing an all-new design identity to address the industry's present day sustainable and forward-thinking needs.

The first hypercar created by W Motors was the iconic Lykan HyperSport, which catapulted the company to international stardom when it took centre stage as hero car in Universal Studios' Furious 7. The all-new Fenyr SuperSport is the latest hypercar to be launched by the company, a limited edition with a production run of only 110 models including 10 Fenyr SuperSport "Launch Editions".

W Motors will soon launch its state-of-the-art automotive facility in Dubai, UAE, which will accommodate the production of all current and future models including electric and autonomous vehicles, in line with Dubai's vision of becoming the "world's smartest city".

