

PRESS RELEASE

Majid Al Futtaim and Binance Announce Partnership to Unlock Web3 Capabilities for Customers

Agreement will see Majid Al Futtaim and Binance work jointly on NFTs and Crypto Payments with Binance Pay

Dubai, UAE - MAY 31, 2022: Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, and Binance, the world's leading blockchain ecosystem and cryptocurrency infrastructure provider, today announced the signing of a strategic partnership that will enable Majid Al Futtaim to harness Web3 technologies to future-proof the business and benefit millions of customers in the MENA region.

The agreement will see Binance and Majid Al Futtaim cooperate on a number of blockchain projects, including listings of NFTs on Binance's marketplace, the creation of a digital wallet infrastructure to hold virtual assets from multiple platforms, and the integration of Binance Pay - allowing customers to purchase with virtual assets at Majid Al Futtaim's various destinations in line with appropriate laws and regulations.

Alain Bejjani, CEO at Majid Al Futtaim, said: "The exponential rate of technology development today is matched only by consumers voracious appetite for exceptional customer experiences in both the physical and digital world. We are delighted to be partnering with global Web3 leader, Binance on the new frontiers of customer engagement and experience and look forward to working in tandem to evolve the third generation of web technology, develop strong capabilities and deliver innovation and world-class omnichannel experiences to our customers."

Changpeng Zhao 'CZ', CEO and co-founder of Binance, said: "Majid Al Futtaim is one of the most prestigious businesses in the Middle East and has millions of customers every year. Integrating Web3 technologies will give its customers access to innovative new ways to engage with its brands and provide new ways to pay. Through partnerships like these, we will see the innovative use-cases that come to define the next digital era emerge, and Majid Al Futtaim is positioned to become a trailblazer in bridging the gap between physical and Web3 experiences."

Binance Pay is a contactless, borderless, and secure user-to-user gateway on the Binance App that allows users and merchants around the world to use crypto without incurring special handling fees for using crypto. [Binance NFT](#) is a multichain platform that uses the PoSA (Proof of Staked Authority) network, a consensus agreement protocol that is more eco-friendly and energy-efficient than Bitcoin.

- Ends -

Notes to Editors:



The legal name of this company is “Majid Al Futtaim” and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim started from one man’s vision to transform the face of shopping, entertainment and leisure to ‘create great moments for everyone, every day’. It has since grown into one of the United Arab Emirates’ most respected and successful businesses spanning 17 international markets, employing more than 41,000 people, and obtaining the highest credit rating (BBB) among privately held corporates in the region.

Majid Al Futtaim owns and operates 29 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, Mall of Egypt, Mall of Oman, City Centre malls, My City Centre neighbourhood centres, and five community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in over 30 markets across the Middle East, Africa and Asia, operating a portfolio of more than 400 outlets including City+, the region’s first checkout-free store, and an online store.

Majid Al Futtaim operates more than 600 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region including Ski Dubai, Ski Egypt, Dreamscape, Magic Planet, Little Explorers and iFLY Dubai. The Company is parent to a Fashion, Home and Specialty retail business representing international brands such as Abercrombie & Fitch, Hollister, AllSaints, lululemon athletica, Crate & Barrel, LEGO and THAT, a Majid Al Futtaim fashion concept store and app. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management.

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About Binance

Binance is the world’s leading blockchain ecosystem and cryptocurrency infrastructure provider. Trusted by millions worldwide, the Binance platform is dedicated to increasing the freedom of money for users, and features an unmatched portfolio of crypto products and offerings, including: education, data and research, social good, investment and incubation, decentralization and infrastructure solutions, and more. For more information, visit: <https://www.binance.com>