

## Nasdaq Dubai Welcomes the Launch of New Development Bank's USD 50 Billion Euro Medium Term Note Programme

- The Programme will support New Development Bank's (NDB) mandate to finance infrastructure and sustainable development projects across BRICS nations and emerging economies.
- The UAE, a member of the NDB since 2021, strengthens its partnership with the Bank through the establishment of this programme on Nasdaq Dubai.

**Dubai, UAE – 10 December 2025:** Nasdaq Dubai welcomed New Development Bank's (NDB) USD 50 billion Euro Medium Term Note (EMTN) Programme to its exchange. This marks a significant milestone in strengthening NDB's access to global capital markets and reinforces Dubai's role as a leading international hub for sustainable finance and cross-border capital flows.

The EMTN Programme provides NDB with a flexible and efficient framework to issue debt instruments to finance infrastructure and sustainable development projects across its member countries as well as other emerging markets and developing economies.

The NDB currently has a USD 50 billion EMTN Programme listed on the official register of the Financial Conduct Authority (FCA) and on the London Stock Exchange. The Programme is rated "AA" by Fitch and "AA+" by S&P. The multi-listing of the EMTN Programme, including Nasdaq Dubai, is a strategic initiative aimed at strengthening NDB's presence in its member countries and supporting their financial platforms.

Established by the BRICS nations in 2015, NDB is a multilateral institution dedicated to mobilizing resources for projects that support economic growth, social inclusion, and environmental sustainability. Its mandate spans clean energy, transport networks, water and sanitation, digital infrastructure, and other long-term development priorities. The UAE became a member of NDB in October 2021, subscribing capital of USD 556 million and enhancing the Bank's financial strength, global reach, and commitment to innovation in sustainable development.

**Mr. Monale Ratsoma, Vice-President and Chief Financial Officer of the NDB** commented that "Listing in Nasdaq Dubai is a milestone for the New Development Bank. Listing on the Nasdaq Dubai Exchange provides NDB with access to a deep and diverse investor base, enabling the Bank to mobilize long-term capital for infrastructure and sustainable development projects in our member countries. Furthermore, it aligns with the Bank's strategy to diversify funding sources across different markets and investor bases".

**Hamed Ali, CEO of Nasdaq Dubai and Dubai Financial Market (DFM)**, said: “We are pleased to welcome the NDB’s USD 50 billion EMTN Programme to Nasdaq Dubai, an institution that plays a central role in advancing sustainable infrastructure across BRICS and emerging economies. This milestone reinforces Dubai’s position as a leading platform for global development finance and highlights our commitment to enabling capital flows that drive economic progress, environmental resilience, and long-term value creation.”

The UAE’s membership in NDB reflects its strategic commitment to expanding cooperation with emerging economies and deepening partnerships that support global sustainable development. For NDB, the UAE’s fiscal strength, robust credit profile, and leadership in world-class infrastructure and green projects have further enhanced the Bank’s capital base and operational capabilities.

The establishment of NDB’s Programme on Nasdaq Dubai builds on this partnership, providing the Bank with access to a sophisticated ecosystem of regional and international institutional investors, including sovereign wealth funds, central banks, official institutions, and global asset managers. It further reinforces Dubai’s role in multilateral finance by showcasing Nasdaq Dubai’s ability to host complex, large-scale programmes through a transparent, well-regulated, and globally recognised platform.

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**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).

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**About New Development Bank:**

The New Development Bank was established in 2015 by Brazil, Russia, India, China, and South Africa to mobilize resources for infrastructure and sustainable development projects in the BRICS and other emerging market economies and developing countries, complementing the existing efforts of multilateral and regional financial institutions for global growth and development. NDB has been rated “AA+” with a stable outlook by Standard and Poor’s Global Ratings, “AA” with a stable outlook by Fitch Ratings Inc., and “AAA” with a stable outlook by Japan Credit Rating Agency, Ltd.

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