



## FOR IMMEDIATE RELEASE

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# Gulf Bond and Sukuk Association Relaunches as Gulf Capital Market Association

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**DUBAI, June 6, 2022** - The Gulf Bond and Sukuk Association (GBSA), the trade association representing the Arabian Gulf fixed income market, announced that it has re-launched as The Gulf Capital Market Association (GCMA) and will extend its coverage to equity capital markets.

GCMA Chairman Hitesh Asarpota, Managing Director, Head - Loan Syndications & Global Capital Markets, Emirates NBD Capital said “Governments across the region are working to enhance the ecosystems for equity capital markets. This increased focus underlines the need for an organization that gathers issuers, investors and regulators to shape the market agenda.”

GCMA Vice Chairman Fares Hammami, Head of Investment Banking, NBK Capital said: “GBSA has been at the forefront of contributing to the tremendous growth of the regional debt capital market over the past decade. It is only sensible that we apply this effective platform to the wider capital market.”

GCMA President Michael Grifferty said “The debt and equity capital markets together will play a critical role in the diversification of the regional economies and we look forward to enhancing the ecosystem to further support their growth.”

### NOTE FOR EDITORS:

#### ***The Gulf Capital Market Association***

*The Gulf Capital Market Association (GCMA) is the regional trade association representing the Arabian Gulf capital market. GCMA’s initiatives bring together leaders of the regional debt and equity markets to create a collective and effective voice on the key issues affecting the industry. Member firms are leading banks, investment banks, issuers, investors, asset managers, law firms, rating agencies and market infrastructure providers. GCMA engages in advocacy, holds industry fora and organizes initiatives to set the agenda for the industry’s further advancement.*

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