



DMCC Crypto Centre and Bybit Announce USD 100,000 Hackathon to Drive Web3 Innovation in Dubai

- DMCC Crypto Centre and global crypto exchange Bybit to hold 'largest-of-its-kind in MENA' hackathon on 22 November 2023
- Coders and technical specialists will chase USD 100,000 prize pool through competition focused on artificial intelligence, gaming and information security
- Applications are now open via <https://i.bybit.com/labbyaT>

27 September 2023

DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – and the global crypto exchange Bybit have announced the launch of a USD 100,000 hackathon to further the development of the thriving Web3 ecosystem in Dubai.

Announced during an event held exclusively for DMCC Crypto Centre members, the hackathon will take place in Dubai on 22 November 2023 and is the latest milestone between DMCC and Bybit since both sides announced a strategic partnership in June to accelerate the mass adoption of crypto and web3 in Dubai.

With a total prize pool worth USD 100,000, the hackathon is specifically geared towards fostering crypto innovation in Web3 and will be the first of this scale in the MENA region. During the final stage, up to 10 teams will compete to develop creative technical solutions to a range of challenges within the fields of artificial intelligence (AI), gaming and information security.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC said: *"Dubai is fast consolidating its position as the most important Web3 hub in the region, and the DMCC-Bybit hackathon is the perfect testament of this in action. As Dubai continues its transition into an innovation-driven and knowledge-based economy, furthering the development of Web3 technologies is vital. This will be the largest hackathon of its kind in the region, pioneering the latest technical innovation in areas such as AI and gaming. We are delighted to continue our partnership with Bybit as we look to boost our Web3 community at DMCC Crypto Centre."*

Ben Zhou, Co-founder and CEO of Bybit added: *"Tapping into the high levels of Web3 innovation taking place in Dubai is a key pillar of our strategy as we continue growing our global market share. This partnership with DMCC is enabling us to do exactly that, so we are excited to host the largest hackathons that this region has seen and further build our symbiotic relationship with the DMCC Crypto Centre."*

This year in June, DMCC partnered with Bybit to provide financial support totalling AED 500,000 (USD 136,000) for new crypto businesses looking to set up at DMCC Crypto Centre. In turn Bybit became the listing partner for the Crypto Centre, with the company providing dedicated support for crypto firms looking to list digital assets on one of the top global exchanges. Headquartered in Dubai, Bybit is the world's third most visited crypto exchange with over 15 million users.

With over 550 members, DMCC Crypto Centre is a comprehensive ecosystem for companies that develop Web3 and blockchain technologies, and associated value-added services, providing everything that crypto businesses and entrepreneurs need to set up and scale their operations.

Hackathons are competitive technology and coding events in which individuals or teams try to accomplish a goal or number of tasks. Applications for the DMCC Crypto Centre-Bybit Hackathon can be made via <https://i.bybit.com/labbyaT>.

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About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

www.dmcc.ae

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