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DMCC and Bybit Gear Up for Second Web3 Hackathon, Launch USD 100,000 Prize Pool

- *DMCC Crypto Centre and global crypto exchange Bybit to host a hackathon on 20 November 2024 in Dubai following the success of first edition in November 2023*
- *Innovators and projects will compete in AI, tokenisation, and other key crypto and Web3 fields*
- *USD 100,000 prize pool open for the most innovative Web3 firms*
- *Applications open from September 1 to October 5 via https://bit.ly/478jKst*

3 September 2024

DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – and the global crypto exchange Bybit have launched their second joint hackathon with USD 100,000 on offer for most innovative Web3 businesses. The latest hackathon follows the success of their first edition in November 2023 which focused on innovations across Web3 including artificial intelligence (AI), gaming and information security.

Applications for the second edition are now open, with the hackathon to be held on 20 November 2024 at DMCC's headquarters at Uptown Tower.

It is the latest milestone in the strategic partnership between DMCC and Bybit, which focuses on accelerating the mass adoption of crypto and Web3 in Dubai. With a USD 100,000 prize pool open for most innovative Web3 firms, the DMCC-Bybit hackathon retains its status as the largest of its kind in the region.

Up to 10 teams will compete to develop creative technical solutions to a range of challenges within some of the most topical areas in the sector, selected for the efficiencies they can create in commercial and trade-related applications. This includes the fields of tokenisation, AI, Web3 infrastructure, zero-knowledge protocols, digital identity, and DePIN (decentralised physical infrastructure networks).

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer of DMCC, said:
"DMCC Crypto Centre's collaboration with Bybit for this latest hackathon underscores our commitment to furthering the development and adoption of cutting-edge solutions that will shape the future of the digital economy As our second edition with Bybit in less than 12 months, this event will not only provide USD 100,000 for the most successful Web3 firms, but also incentivise and drive the next wave of Web3 innovation from the heart of DMCC's integrated tech ecosystem. It is yet another testament to Dubai's unmatched position as the epicentre of next-gen technological advancements."

Ben Zhou, Co-founder and CEO of Bybit added: *"Hackathons are a fantastic way of both tapping into and nurturing the thriving Web3 community that Dubai has to offer, particularly as we look to expand our offering globally. Working hand-in-hand with DMCC is a key pillar*

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of our strategy, so we are looking forward to seeing Dubai's Web3 firms rise to the challenge."

The hackathon is also held in partnership with DWF Labs, Meezan Ventures, Injective and Hacken, each providing key contributions to the programme. Cointelegraph has sponsored the event as the media partner, with Solana Superteam UAE, Hackquest, BeWater and Web3TV joining as community partners.

With over 600 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, it has become the largest concentration of crypto and Web3 firms in the region.

Headquartered in Dubai, Bybit is the world's second-largest crypto exchange by trading volume, serving over 40 million users.

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://bit.ly/478jKst.

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.

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