

Press Release

30 September 2026

Commercial Bank of Dubai becomes first Middle East bank to join the CBMT Network, with support from UDPN and GFT

CBD's participation extends the tokenised commercial bank money initiative beyond Europe, supported by UDPN and GFT as technical service providers to the CBMT Sandbox

Singapore, 30 September 2026 – Commercial Bank of Dubai's (CBD) participation in the Commercial Bank Money Token (CBMT) initiative marks the first Middle East bank joining the network, extending CBMT beyond Europe. Their participation is supported by UDPN and GFT, technical service providers to the CBMT Sandbox.

CBD's participation shows how the model can support regulated financial institutions beyond Europe and connect the European CBMT ecosystem with the Europe–Gulf trade corridor, where corporate clients are seeking faster, more transparent cross-border settlement.

Spearheaded by Die Deutsche Kreditwirtschaft (DK) and built with participants including Commerzbank, DZ Bank, Helaba, UniCredit, ABN AMRO, BNP Paribas and DNB, CBMT brings commercial bank money onto distributed ledger technology (DLT), enabling banks to settle corporate payments in tokenised form while maintaining the safeguards of regulated bank deposits.

The CBMT Sandbox launched in Frankfurt in November 2025, following a 2024 proof of concept. It serves as a collaborative test environment for institutional and corporate use cases across the full lifecycle of tokenised money flows, from issuance to enterprise payments and interbank settlement.

CBD will onboard to the CBMT Sandbox alongside participant banks, with UDPN and GFT supporting as technical service providers. Together, the participants will explore use cases including cross-border corporate payments, trade settlement, cross-jurisdiction treasury operations and working capital optimisation along the Europe–Gulf corridor. All sandbox activities remain subject to applicable regulatory requirements and do not constitute a commitment to commercial launch.

“CBMT was designed as a multi-issuer, multi-currency network from day one, and CBD shows that design working beyond Europe,” said Florian Becker, Managing Director APAC & GCC at GFT. “As a forward-looking innovator in digital currency and the first Middle East bank to join CBMT, CBD opens the network to a new region. As a technical service provider to the CBMT Sandbox, GFT and UDPN are proud to support this next phase of collaboration and help participating banks explore

how tokenised commercial bank money can make cross-border corporate settlement faster, more transparent and more efficient.”

“Joining CBMT is a natural next step in CBD’s digital transformation strategy and our long-standing role in connecting UAE businesses with international markets. As the first bank from outside Europe to participate, we bring the perspective of the Gulf’s banking and trade sector to a broader effort to modernise commercial bank money on a secure, regulated basis,” said Dr. Bernd van Linder, Chief Executive Officer, CBD.

“Corporate and institutional clients across the Gulf and Europe want cross-border payments that are near real-time, transparent, and anchored in the security of commercial bank money,” said Barbara Riccardi, Co-Head of Wholesale Banking at CBD. “By joining CBMT, we are not only connecting the Gulf’s vibrant trade ecosystem to a leading European tokenised money initiative, we are actively shaping the future of tokenised commercial finance from a regional perspective.”

“CBMT was initiated by the German banking industry together with corporate clients to bring commercial bank money onto digital rails, but the challenges it solves, including slow and costly cross-border corporate payments, are global,” said Claus George, Head of Digitalisation and Innovation TxB at DZ BANK AG, on behalf of the CBMT Working Group. “CBD’s deep expertise in Europe–Gulf trade and its proven track record in digital banking innovation make it a natural participant. Welcoming CBD as the first bank from outside Europe to join CBMT is an important step toward our vision of a multi-issuer, multi-currency, multi-chain ecosystem, and we look forward to collaborating to extend these benefits to businesses across both regions.”

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About Commercial Bank of Dubai

Commercial Bank of Dubai (DFM: CBD) is a Public Shareholding Company established in 1969 by an Emiri Decree issued by the late Sheikh Rashid bin Saeed Al Maktoum. CBD provides a comprehensive range of retail and commercial banking products and services through an extensive network of branches and ATMs in the UAE.

As of Q1 2026, the Bank reported total assets of AED 157.9 billion and a net profit of AED 912 million before tax, reflecting its strong market standing and ongoing growth. The Bank delivers a full suite of personal, elite, private, business, corporate and institutional banking services through both conventional and Shari’ah-compliant formats. These are further supported by advanced digital

platforms, including a next-generation mobile app and the award-winning iBusiness platform. Recognised for its innovation and digital leadership, CBD actively supports national development goals while backing its customers and enabling their growth through financial technology, Emiratization, and strategic partnerships.

For more information, contact CBD's PR and Media team at cbd.ogilvypr@ogilvy.com.

About CBMT

The Commercial Bank Money Token (CBMT) initiative, spearheaded by Die Deutsche Kreditwirtschaft (DK), brings together major banks and industrial enterprises to move commercial bank money onto DLT. Through its proof of concept CBMT Sandbox, and growing participant network, CBMT is laying the foundations for a financial infrastructure in which commercial bank money operates natively on digital rails. Participants include Commerzbank, DZ Bank, Helaba, UniCredit, ABN AMRO, BNP Paribas, DNB, and now CBD, with CBMT Sandbox currencies including EUR, USD, JPY, and NOK. The CBMT Sandbox is operated with UDPN and GFT as technical service providers. For more information, visit www.cbmt.world or contact cbmt@udpn.io

About UDPN

The Universal Digital Payments Network (UDPN) is an advanced DLT-based messaging infrastructure that enables interoperability among regulated digital currency rails, enterprise systems, and current core-banking systems, supporting stablecoins, tokenised deposits, and CBDCs to streamline token-based payments worldwide. For more information, visit www.udpn.io

About GFT

GFT Technologies is an AI-centric global digital transformation company. We design advanced data and AI transformation solutions, modernize technology architectures and develop next-generation core systems for industry leaders in Banking, Insurance, Manufacturing and Robotics. Partnering closely with our clients, we push boundaries to unlock their full potential.

With deep industry expertise, cutting-edge technology, and a strong partner ecosystem, GFT delivers responsible AI-centric solutions that combine engineering excellence, high-performance delivery and cost efficiency. This makes us a trusted partner for sustainable impact and client success.

Our team of 12,000+ technology experts operate in 20+ countries worldwide, offering career opportunities at the forefront of software innovation. GFT Technologies SE (GFT-XE) is listed in the SDAX index of the German Stock Exchange. For more information, visit www.gft.com