



CONNECTING EXCHANGES BEYONDBORDERS

A Cross-Regional Trading Platform

October 2026



A digital exchange platform **founded in 2022** by ADX in collaboration with several regional exchanges to serve as a central platform connecting exchanges, regulators, trading firms, and investors.

The first trade took place on **July 6, 2022**, following Bahrain Bourse's integration with Tabadul.

As of 2026, year-to-date*trading activity across all Tabadul exchanges already exceeding the total traded value 2025 reaching more than **5.8 Billion USD**

POST-TRADE

Every trade settles through each market's own clearing house and depository, connected by Tabadul

Cleared and settled locally

Each trade clears and settles through the the executing market's own clearing house, house, CCP and depository.

Securities held locally

Securities sit in the local depository, in Omnibus or segregated accounts. Tabadul holds no securities.

Cross-border cash, handled

Tabadul settlement accounts in each market's market's currency move the net cash between markets.



+ \$5.8 B **TRADED VALUE**

1 Jan 2026 till 30 Sep 2026

+229 K **Trades Executed**

These trades executed over **+120** Instruments

+11 EXCHANGES

8 on-boarded (ADX, BHB, MSX, ASE, AIX, KASE, AMX, & ISX) 4 signed (CASE, Baku Stock Exchange & Botswana Stock Exchange)

USD+ 1 Trillion **MARKET CAP**

Total market cap of all member exchanges

+11 M INVESTORS

A broad investor network bringing greater visibility and deeper liquidity to your market

+700 LISTED Instruments

Empowering investors with access to a wider spectrum of opportunity - spanning finance, energy, and telecom sectors.

+20 TRADING MEMBERS

Trading members gain access to all participant markets through a centralized remote member registry.

Why Join TABADUL?



Key Benefits for Issuers:

Issuers gain broader access to a diverse investor base, enhanced visibility across international markets, greater liquidity potential for their securities, and a more streamlined process for cross-border offerings.



Increasing Investment Opportunities:

By Connecting Exchanges and Brokers, Investors can trade seamlessly across multiple local markets, providing a exchanges simpler alternative to traditional cross-listing.



Access to International Markets:

Brokers have the flexibility to select the markets they wish to connect with, unlocking cross-border business opportunities.



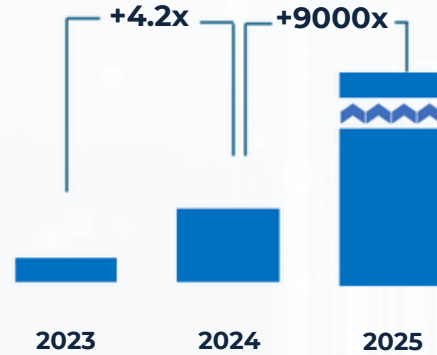
Market Liquidity & Diversified Investor Base:

Tabadul aims to increase Exchange liquidity by providing brokers and market makers with more opportunities to trade new financial instruments.

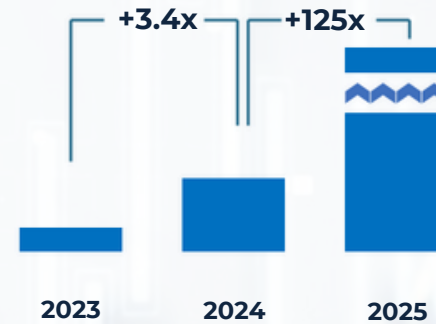
Exponential Trading Growth

+9000x
Trade Value Growth

Trade Value Year on Year

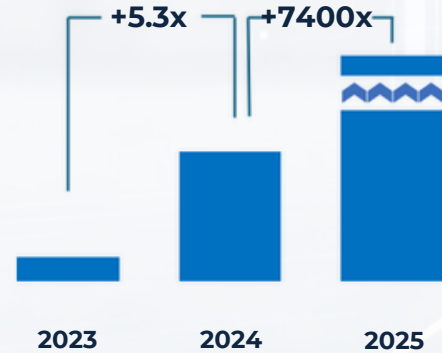


Number of Orders

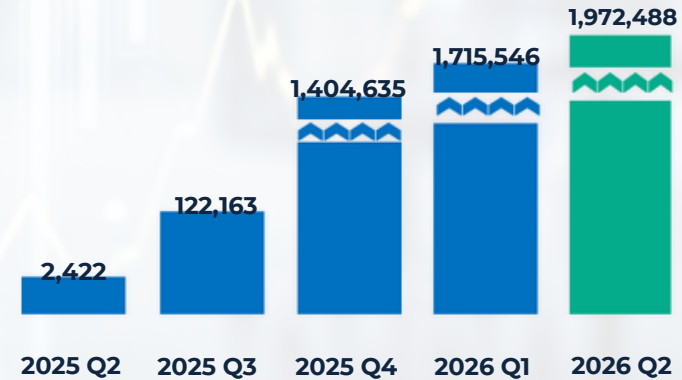


+7400x
Volume Growth

Trade Volume Year on Year



Total Traded Value (Quarterly) (USD 000s)



SECONDARY MARKET

Adapting to Market's Local Trading Rules

Market-specific frameworks ensure full compliance with each exchange's regulations and systems.

Cross Boarder Optimized Settlement Process

Streamlined settlement processes with dedicated buffers in each exchange to meet remote members' obligations. Supports transactions in multiple currencies.

Simplified Onboarding

Member financial institutions benefit from an omnibus account structure for efficient market access.

Market Makers' Activity

Facilitates participation of foreign market makers across connected exchanges.

Data Feeds Consolidation

Real-time, consolidated streaming of market data across all participant exchanges.



GROWTH IN MOTION

+9

EXCHANGES
PIPELINE

+12

TRADING
MEMBERS



TABADUL

THANK YOU