Ruya Partners launches its Private Credit Fund Under ADGM's New Private Credit Fund Framework

ABU DHABI, UNITED ARAB EMIRATES, October 2, 2023 /EINPresswire.com/ -- Ruya Partners Limited, an emerging markets Fund Manager authorised by the Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM), announced today that Ruya Private Capital I LP, a fund that was launched within ADGM and is managed by Ruya Partners Limited, is now classified as a Private Credit Fund under the Financial Services Regulatory Authority's recently launched Private Credit Fund Framework.

Ruya Partners' fund aims to become a catalyst for the growth of private sector corporates in the Middle East and North Africa (MENA) region by offering bespoke financing solutions to mid-market companies for use in various needs, such as providing growth capital, financing capital expenditures, enabling a realignment of balance sheets, and funding M&A transactions and leveraged buyouts.

Through the execution of the fund mandate, Ruya Partners expects to help the further growth of the broader small and medium enterprises (SME) sector and increase economic diversification by attracting the formation and expansion of companies and consequently attracting human talent to the region.

Mirza Beg and Rashid Siddiqi, Founders of Ruya Partners, said, "It is an honour to have launched our fund and to achieve the Private Credit Fund classification within ADGM. FSRA's new Private Credit Fund Framework highlights the dedication to innovation and economic growth in ADGM and the wider region. Ruya Private Capital I LP will showcase the positive impact of operating within a financial jurisdiction that applies global best practices that enable homegrown investment managers like Ruya to establish their funds in ADGM."

Omar Al Yawer, Partner at Ruya Partners stated, "Regional and International investors have voiced their excitement towards the positive evolution within ADGM that attracts and allows firms like Ruya to thrive within the ecosystem."

Arvind Ramamurthy, Chief of Market Development at ADGM said, "We congratulate Ruya on the launch of their new fund, and we look forward to their contribution to ADGM's robust and growing ecosystem for funds and asset management firms. The recent enhancement by ADGM to its regulatory framework to permit Private Credit Funds has enabled Fund Managers such as

Ruya Partners to set up their business within ADGM and allow them to establish their regional presence in Abu Dhabi. ADGM's value proposition for the private credit market fosters a conducive regulatory environment that opens gates to a myriad of opportunities for businesses in the region and beyond, enhancing Abu Dhabi's financial landscape."

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About Abu Dhabi Global Market (ADGM)

Abu Dhabi Global Market (ADGM) is the international financial centre (IFC) of the capital city of the United Arab Emirates, which opened for business on 21st October 2015. ADGM augments Abu Dhabi's position as a leading financial centre and a business hub serving as a strategic link between the growing economies of the Middle East, Africa and South Asia and the rest of the world.

Operating within an international regulatory framework based on direct application of The English Common Law, ADGM governs the entire Al Maryah Island and Al Reem Island which is designated as the financial free zone of Abu Dhabi.

ADGM is ranked as one of the most preferred top IFCs in the Middle East and Africa region and named MENA's largest Fintech hub. Its progressive and inclusive business ecosystem gravitates toward global financial and non-financial institutions while leveraging synergies between ADGM and multiple jurisdictions positioned as one of the world's most advanced, diverse, and progressively governed financial hubs.

For more details on ADGM, please visit www.adgm.com or follow us on Twitter and Instagram: @adglobalmarket and LinkedIn: @Abu Dhabi Global Market (ADGM)

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About Ruya Partners

Ruya Partners Limited is an independent private credit firm headquartered in the Abu Dhabi Global Market (ADGM) that provides bespoke funding solutions to private sector companies in developing markets through the funds it manages. Ruya Partner's financing solutions enable economic growth and innovation among companies. Funds managed by Ruya Partners also allow investors to participate in the growing regional private credit asset class in alignment with ADGM's vision for the future of finance.

Ruya Partners Limited is regulated by ADGM Financial Services Regulatory Authority (FSRA).

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