

# MRHB Network (KSA) and Aligne (UK) Join Forces to Pioneer Enterprise Blockchain and AI Solutions in the Kingdom

RIYADH, ON, SAUDI ARABIA, January 18, 2024 /EINPresswire.com/ -- MRHB Network, recently licensed to provide blockchain technology solutions in the Kingdom of Saudi Arabia, is proud to announce a strategic partnership with Aligne, a prominent UK-based technology consulting and AI engineering firm. This groundbreaking collaboration will see both companies pool their expertise to deliver innovative solutions in the fields of enterprise blockchain, digital assets and artificial intelligence (AI) for the region.



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MRHB Network, renowned for its pioneering experience in the halal digital assets and blockchain sector, and Aligne, with a strong history in banking technology and now AI-based product offering, have combined their strengths to offer consulting and engineering services tailored specifically for financial institutions looking to take advantage of rapid growth digital assets and AI.

Despite regulatory immaturity, a recent report by Chainanalysis highlighted Saudi Arabia as the number one fastest growing crypto economy with a 12% YoY increase (one of only six markets globally to show a rise) to reach over US\$31 billion of transaction volume. The domestic Islamic finance sector is almost US\$900 billion and represents an extraordinary opportunity for the Kingdom to lead in the bringing the US\$6 trillion Islamic economy onto the blockchain. This unique partnership will target this sector and bring a wealth of complementary knowledge, experience, and resources that will enable institutional clients to harness the full potential of these emerging technologies.

The initial projects of this partnership will center on tokenized commodities and capture client interest in enterprise, Software as a Service (SaaS), versions of MRHB's existing and market-

tested halal web3 product suite. This will enable clients to rapidly deploy solutions to service the growing demand with regulatory support. Furthermore, the collaboration will extend into the application of AI tools for enterprise risk management and investments. By combining Aligne's AI expertise with MRHB Network's presence in the Kingdom, this partnership will also empower clients to harness the full power of AI in their businesses.

Commenting on this partnership, Khalid Howladar, Chairman of MRHB Network, venture angel and ex-Head of GCC banks for Moody's Investor's Service stated, "The Kingdom is a global leader in both the digital assets volumes and Islamic banking sectors – this unique partnership will service the untapped intersection of these markets". He added "Aligne's extensive enterprise experience with blue-chip UK financial institutions is key to MRHB Network offering a robust halal web3 product suite to businesses in the Kingdom. This partnership reinforces our mission to drive digital asset transformation of the \$6 trillion Islamic Economy."

Nadeem Siddique, CEO of Aligne (IBM partner), with ex-Technology Head roles at HSBC UK and BP MENA noted, "Our collaboration with MRHB Network represents a significant milestone in our journey to expand our services into the high growth digital assets space with a ready product'. He adds "crucially this partnership also delivers us an engineering base in one the most critical growth markets of the next decade. Together, with our growing AI risk and compliance suite Axion - we will empower local businesses with the best-in-class tools for risk management."

About MRHB Network: MRHB Network is a pioneering digital assets solution with a live suite of web3 products for the ethical and halal community. They are incorporated in Singapore with a new local entity to provide selected technology products and services in the Kingdom of Saudi Arabia.

About Aligne: Aligne is an established technology consulting and AI engineering firm based in the United Kingdom with a client list that includes HSBC, BP, Moody's Investors Service and Mitsubishi UFJ Financial Group. With expertise in a wide range of emerging technologies, particularly enterprise AI, Aligne empowers organizations to harness the power of AI for sustained growth and success.

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