



Oumolat partners with SICPA to print enhanced tax stamps through advanced technologies

Abu Dhabi (12 October 2023) – Oumolat Security Printing (Oumolat), a wholly-owned subsidiary of the Central Bank of the UAE (CBUAE), has entered into a strategic partnership with SICPA SA (SICPA) to print enhanced tax stamps and track activities through the integration of advanced technologies.

Commemorated through a signing ceremony at the CBUAE's head office in the presence of His Excellency Khaled Mohamed Balama, Governor of CBUAE, and His Excellency Arthur Mattli, the Ambassador of Switzerland to the UAE and Bahrain, the agreement was signed by Saif Al Dhaheri, Assistant Governor for Strategy, Financial Infrastructure, and Digital Transformation at CBUAE and Chairman of Oumolat, and Philippe Amon, Chairman and CEO of SICPA.

The agreement aims to bolster the existing collaboration between Oumolat and SICPA, from the enhancement of banknote features to the provision of high-security printing solutions.

As part of the agreement, the two will establish a joint venture (JV) under the name "O&S Security Solutions" to be incorporated in the United Arab Emirates. The JV combines Oumolat's ultra-modern and fully integrated security and protection systems with SICPA's high security inks, authentication, and traceability systems, in compliance with international regulations. O&S Security Solutions will produce and supply enhanced tax stamps in addition to solutions that safeguard tax collection services among others locally and globally.

Saif Al Dhaheri, Assistant Governor for Strategy, Financial Infrastructure, and Digital Transformation at CBUAE and Chairman of Oumolat, said: "Our partnership with SICPA SA is part of Oumolat's ambitious strategy to enhance and diversify its services and provide its customers with secure printing solutions underpinned by the latest security technology. We will continue to work with security printing partners as we look to offer leading solutions that meet the evolving needs of the domestic and international markets."

Philippe Amon, Chairman and CEO of SICPA, said: "We are delighted to enter into this new strategic partnership with Oumolat, the leading security printing company in the Middle East. This project marks a new milestone in our century-long evolution in supporting governments globally. This partnership is a further step to achieve SICPA's mission of "Enabling Trust"."

Wasim Al Mraqtan, Vice President of SICPA for the Middle East Region, added: "This partnership opens the door to a promising future of cooperation between Oumolat and SICPA SA, which will benefit the UAE market and wider global market."



A longstanding, trusted partner to central banks around the world, SICPA has extensive expertise and capacities in material security and state-of-the-art digital security innovations to further protect public and private persons' interactions with tools and safeguard consumers against fakes.

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