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CENTRAL BANK OF THE U.A.E.

## **UAE Rulers, Crown Princes witness launch of AED50 banknote as part of nation's 50<sup>th</sup> anniversary celebrations**

**Abu Dhabi (7 December 2021):** The UAE leaders witnessed on Tuesday the launch of the third issue of the national currency of AED50, in line with the UAE's celebrations of the Golden Jubilee of its union, which was established on 2 December 1971. The new issue is the first banknote made of polymer material to be circulated in the UAE.

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai; His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces; H.H. Sheikh Hamad bin Mohammed Al Sharqi, Supreme Council Member and Ruler of Fujairah; H.H. Sheikh Saud bin Rashid Al Mu'alla, Supreme Council Member and Ruler of Umm Al Qaiwain; H.H. Sheikh Saud bin Saqr Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah; H.H. Sheikh Sultan bin Mohammed bin Sultan Al Qasimi, Crown Prince and Deputy Ruler of Sharjah; and H.H. Sheikh Ammar bin Humaid Al Nuaimi, Crown Prince of Ajman, attended the announcement ceremony.

The initiative comes in honour of the Founding Father, the late Sheikh Zayed bin Sultan Al Nahyan, and the first generation of rulers of the Emirates, and their dedication and historical role in uniting the country.

Speaking on the occasion, H.H. Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister, Minister of Presidential Affairs and Chairman of the Board of Directors of the Central Bank of the UAE (CBUAE), said that this initiative perpetuates the exploits of the Founding Father, the late Sheikh Zayed bin Sultan Al Nahyan, and the first generation of rulers of the UAE, to commemorate their dedication, and in recognition of their historical role in uniting the country under one flag.

"We see in this issuance the new phase that UAE will enter, and a renewed pledge to continue its growth path. The occasion also allowed us to express our appreciation and gratitude to our founding fathers by



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issuing a new AED50 banknote to celebrate the fiftieth anniversary of the establishment of the UAE," H.H. Sheikh Mansour said.

The front of the new banknote features a portrait of the late Sheikh Zayed bin Sultan Al Nahyan on the right, and the memorial picture of the founding fathers after signing the union document in the centre, in addition to a picture of Wahat Al Karama - the memorial to the martyrs of the Emirates - on the left.

The reverse of the banknote includes a picture of the late Sheikh Zayed bin Sultan signing the union agreement, and a picture of Etihad Museum, which witnessed the establishment of the union and the raising of the UAE flag for the first time.

In line with its sustainability initiatives, the CBUAE is introducing the new issuance of the AED50 national currency as the first UAE banknote made of polymer. The best material for this purpose, polymer banknotes are more durable and sustainable than traditional cotton paper banknotes, lasting two or more times longer in circulation. The polymer can be completely recycled, thus reducing their environmental footprint.

The design of this new banknote contains distinctive aesthetic characteristics, with different shades of violet, fluorescent blue marks of the UAE nation brand in the centre, and drawings and inscriptions created using advanced intaglio printing techniques. In this issue, the CBUAE was keen to maintain its consideration of all banknote users by adding prominent symbols in Braille to help blind and visually-impaired consumers to identify the banknote's value.

The new AED50 banknote also has advanced security features, to enhance consumers' confidence and to combat counterfeiting.

The new banknote will be available in Central Bank branches and ATMs in the near future. The current AED50 note will continue to be in circulation, as a banknote whose value is guaranteed by law.

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