



The CBUAE Signs MOU with BEEAH to Promote Circular Economy and Sustainability Development

Abu Dhabi (29 January 2026): The Central Bank of the UAE (CBUAE) and Sharjah-based sustainability and innovation pioneer, BEEAH, have signed a Memorandum of Understanding (MoU) aimed at strengthening cooperation and developing innovative solutions for recycling shredded banknotes. This collaboration supports circular economy policies, contributes to environmental resource conservation, and helps achieve the UAE's sustainable development objectives.

H.E. Saif Humaid Al Dhaheeri, Assistant Governor for Banking Operations and Support Services at CBUAE, and Fahad Ali Shehail, Chief Executive Officer – Environment at BEEAH, witnessed the signing ceremony of the agreement. The MoU was signed by Mohammed Bin Kuwair, Head of Corporate Services at CBUAE, and Ali Al Mheiri, Senior Manager of Business Relations- Environment, at BEEAH, in the presence of senior officials from both entities.

Under the MoU, the two parties will collaborate on the processing and recycling shredded banknotes in accordance with local and international regulatory requirements, while adhering to best practices in waste management, enhancing transparency, and ensuring the highest standards of security and safety.

On this occasion, **H.E. Saif Humaid Al Dhaheeri, Assistant Governor for Banking Operations and Support Services at CBUAE,** stated: "The MoU reaffirms the CBUAE's commitment to translating the vision of our wise leadership and the UAE's directions into action by strengthening the principles of the circular economy. It also reflects our keenness to adopt the highest environmental sustainability standards across financial and banking operations, including the management of shredded banknotes. Our cooperating with BEEAH serves as a model for effective institutional integration between federal and local entities, supporting the achievement of sustainable development objectives."

Fahad Shehail, Chief Executive Officer - Environment at BEEAH stated: "We are proud to enter into a partnership with the CBUAE to provide specialised waste management solutions. This collaboration represents another milestone in BEEAH's ambitions to continue delivering tailored services to our partners, transforming and integrating waste streams into the circular economy and supporting zero-waste-to-landfill ambitions. We thank the CBUAE for taking this future-forward step, aligning with the UAE's vision for sustainability and circularity."

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