

Fawry's Digital BNPL Solution for Merchants - "Alnota" Overdraft Surpasses EGP 2 BN in total loan transactions

3 December 2024 – (Cairo, Egypt) Fawry (the "Company", FWRY.CA on the Egyptian Exchange), Egypt's leading e-payments solutions provider, announced today that its fully owned subsidiary, Fawry MSME, has achieved a significant milestone with its BNPL (Buy Now, Pay Later) digital solution for Fawry merchants, "Alnota" Overdraft. Since the beginning of the year, Fawry has onboarded over 50,000 merchants to its service, facilitating 750k transactions with a total value of EGP 2 billion. This innovative solution digitally connects merchants with their suppliers, and stands as Egypt's first BNPL offering specifically designed for merchants. The achievement underscores Fawry's ongoing commitment to pioneering the embedded finance era and leveraging its robust network to cross-sell services and expand its platform.

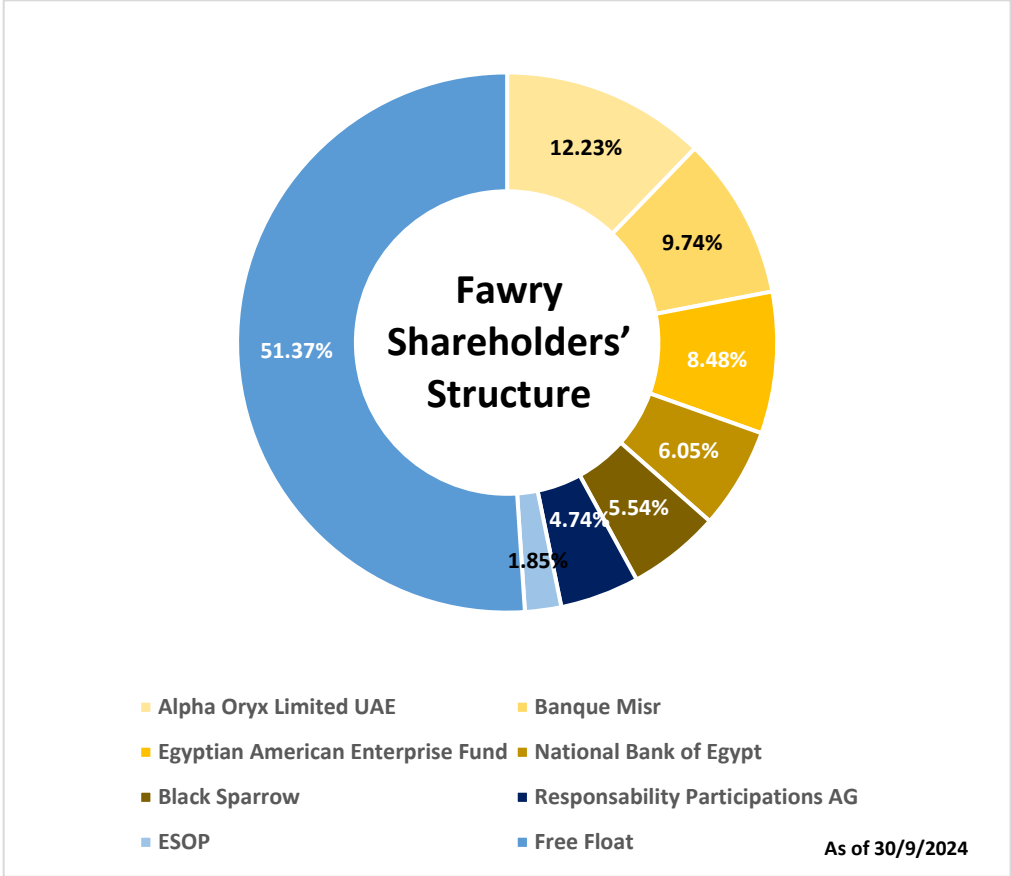
"Alnota" Overdraft empowers merchants with an embedded digital limit directly accessible through their POS terminals at the payout stage. This digital facility supports merchants' working capital needs, offering a maximum limit of up to EGP 150k. Merchants can utilize the limit for a predefined range of Fawry services, and supplier payments. The onboarding process is free, and the product delivers a fully digital, seamless and convenient experience, transforming Bill payments and B2B transactions into short-term loans with maturities ranging from 3 to 15 days.

Alexander Levchenko, Chief Executive Officer of Fawry MSME, commented: "We have entered in a new era of digital lending with Alnota Overdraft, which has already simplified daily business operations for over 50,000 Fawry merchants. Our vision to digitize the Egyptian economy and connect key market players is becoming a reality where Alnota Overdraft is playing a pivotal role in this journey."

Ashraf Sabry, Chief Executive Officer of Fawry, commented: "This innovative solution reflects Fawry's creativity and its ability to seamlessly connect merchants with suppliers. Additionally, Alnota Overdraft opens new opportunities for Fawry to collaborate with diverse suppliers across Egypt, further strengthening our position in the ecosystem. This milestone further strengthens Fawry's leadership in financial innovation and its role as a key enabler of digital transformation in Egypt's economy."

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About Fawry for Banking Technology and Electronic Payments



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Founded in 2008, Fawry is the largest e-payment platform in Egypt serving the banked and unbanked population. Fawry’s primary services include enabling electronic bill payments, mobile top-ups and provisions for millions of Egyptian users. Other digital services also include e-ticketing, cable TV, and variety of other services. Through its peer-to-peer model, Fawry is enabling corporates and SMEs to accept electronic payments through a number of platforms including websites, mobile phones, and POSs. With a network of 36 member banks, its mobile platform and more than 382 thousand agents, Fawry processes more than 6 million transactions per day, serving an estimated customer base of 52.9 million users monthly. Learn more at www.fawry.com.