

Fawry Announces the Appointment of Hesham Bahaa as CFO

Mr. Bahaa follows longtime Fawry Chief Financial Officer Mr. Abdel Meguid Afifi in the position.

23 October 2022 – (Cairo, Egypt) Fawry (the "Company", FWRY.CA on the Egyptian Exchange), Egypt's leading e-payments solutions provider, announced today that Mr. Hesham Bahaa will assume the position of Chief Financial Officer at Fawry effective from 1 November 2022. Mr. Bahaa begins his tenure as Fawry's CFO with nearly two decades of financial management experience across a variety of major corporations and industries and in a range of roles, including as Finance Director at Fawry's finance department since 2021.

In his most recent role as Fawry's Finance Director, Mr. Bahaa held overall responsibility for the Company's treasury operations, accounting, tax, and commercial policies, revenue assurance, biller settlement, financial control, and Fawry's relationships with creditor banks. Beyond Egypt, Mr. Bahaa has held the roles of Senior General Manager for Revenue Management and Senior General Manager for Financial Reporting at Mobily, one of Saudi Arabia and the MENA region's largest mobile network operators. During his term at Mobily, Mr. Bahaa managed multi-billion-dollar revenue streams, navigating various segments and multiple business cycles. He also led Mobily's financial reporting, accounting, and tax & regulatory teams. Mr. Bahaa's extensive experience included stints as Head of Consolidation and Financial Reporting at Orange Egypt and Financial Controller at TE Data, as well as External Auditor at major global auditing firms, including KPMG and PricewaterhouseCoopers, where he managed several prominent Egyptian clients, including Orange Egypt, Raya Holding, and Kia Motors.

Mr. Bahaa succeeds Mr. Abdel Meguid Afifi as CFO. Mr. Afifi's financial leadership has been key to Fawry's rapid and successful growth since the Company's founding. Mr. Afifi has been with Fawry since its inception, establishing the Company's finance department from scratch. He has been a crucial player in setting the Company's financial strategies and in establishing its key relationships with major Egyptian banks. Mr. Afifi was also instrumental to the success of Fawry's IPO in 2019, spearheading multiple due diligence processes. He will vacate the position of CFO at Fawry at the end of October 2022.

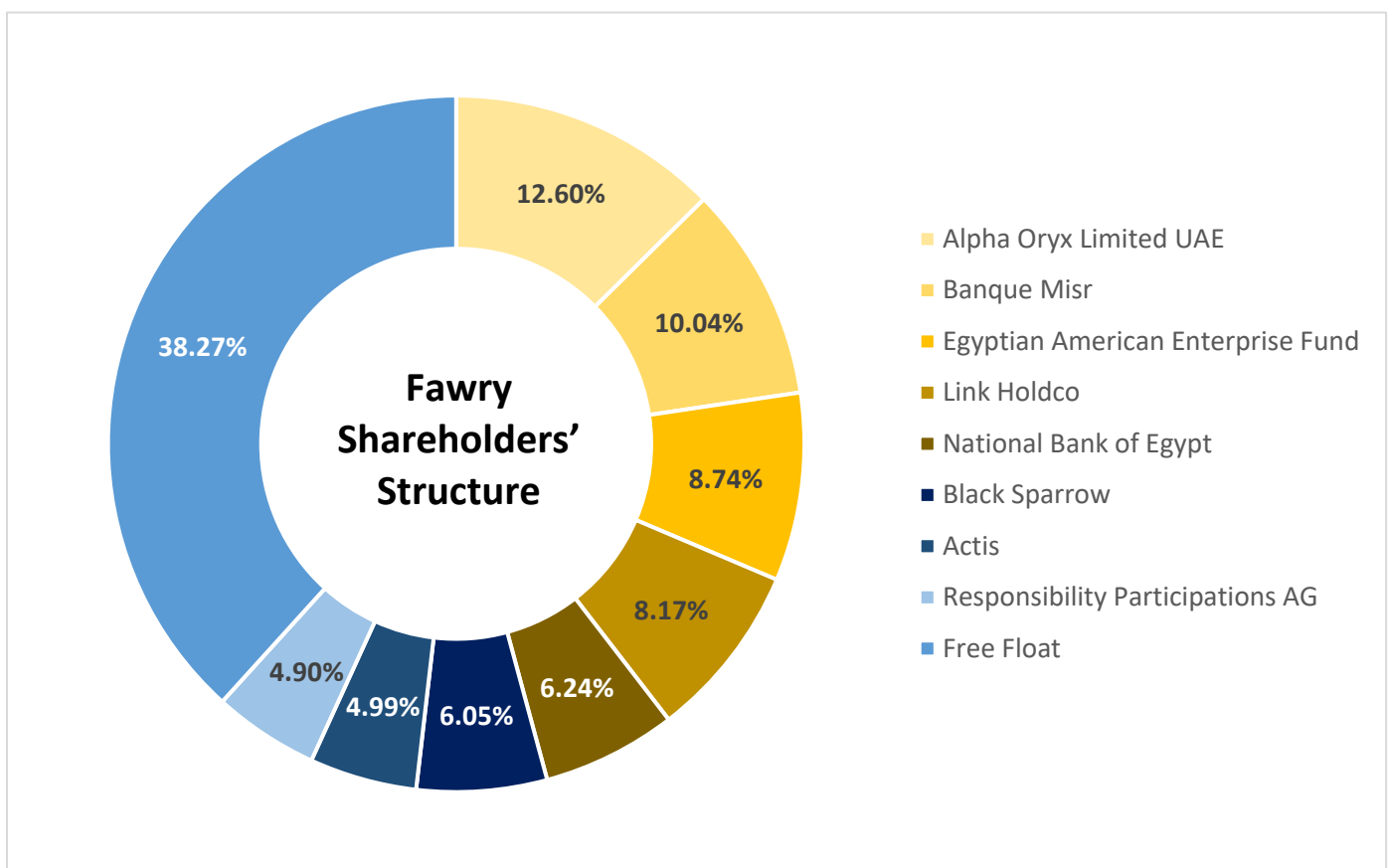
Commenting on Mr. Bahaa's appointment, Fawry's CEO & Managing Director Ashraf Sabry said: "We are very excited to be announcing the appointment of Mr. Hesham Bahaa as Fawry's new CFO. His vast experience and track record of innovation fill us with confidence that the Company will continue to successfully deliver on its financial strategies moving forward. Given his additional success as Fawry's Finance Director over the past year, we believe that he is the ideal candidate to succeed Mr. Abdel Meguid Afifi. Abdel Meguid has been crucial to the success of Fawry and its rapid expansion since the Company's inception in 2008. Over the years, we have worked closely on several important milestones in Fawry's history. Fawry would not be where it is today without his dedication to excellence and his commitment to the Company and its stakeholders. I would like to thank Abdel Meguid for his years of tireless service ensuring our success."

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About Fawry for Banking Technology and Electronic Payments

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 nearly 290 thousand agents, Fawry processes an average of 3.6 million transactions per day, serving an estimated customer base of 45 million users monthly. Learn more at www.fawry.com.



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