

## Fawry Microfinance Receives Preliminary Approval from FRA to Add SME Financing to its Portfolio

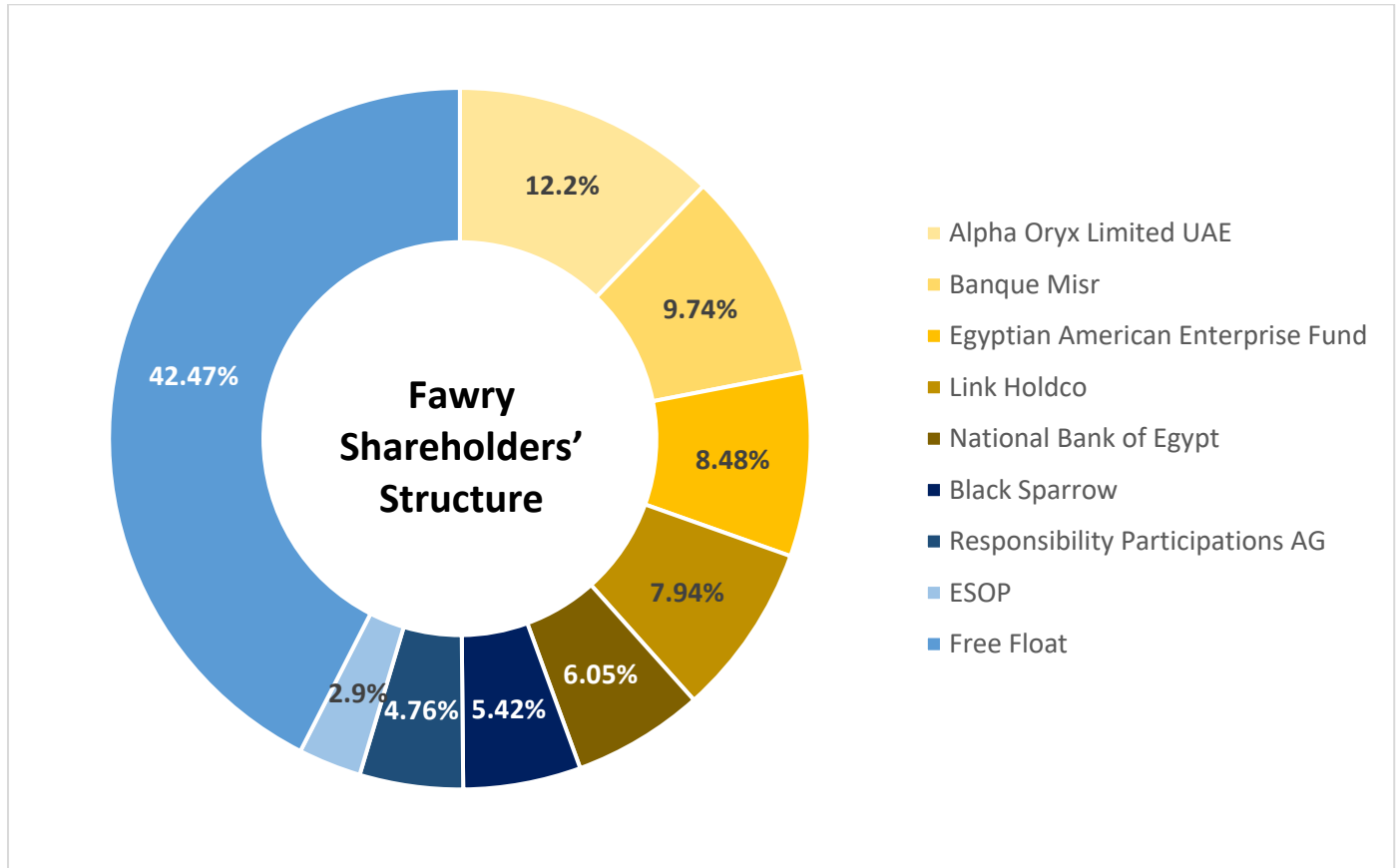
*Fawry plans to add SME Financing to Fawry Microfinance's portfolio, directly in line with the Company's long-term growth strategy of expanding its service offering and diversifying its revenue streams*

**8 August 2023 – (Cairo, Egypt)** Fawry (the "Company", FWRY.CA on the Egyptian Exchange), Egypt's leading e-payments solutions provider, announced today that its subsidiary, Fawry Microfinance, has received preliminary approval from the Financial Regulatory Authority (FRA) to add Small and Medium Enterprise (SME) financing to its portfolio. This latest addition comes as part of a wider long-term growth strategy centered on expanding Fawry's service offering and diversifying its revenue streams to continue penetrating new and currently underserved segments across the country. Following this preliminary approval, Fawry Microfinance plans to continue developing its offering and laying the foundations for a successful ramp up of operations once the new service launches later this year. Ultimately, Fawry Microfinance will aim to work in tandem with the rest of the Company's subsidiaries to provide a complementary offering to its customers and further cement Fawry's position as a leading digital finance provider in the Egyptian market.

**Eng. Ashraf Sabry, Chief Executive Officer of Fawry, commented:** "I am tremendously proud of the efforts of Fawry Microfinance and its management team in attaining this approval from the Financial Regulatory Authority. This decision is sure to usher in a new era for Fawry, one which has been in the making for several months. Once officially launched, this latest addition to our service portfolio will enable us to tap into new, currently underserved segments of the population once more highlighting Fawry's role as a pioneer of financial inclusion in Egypt. We are confident that this approval and the ultimate roll out of Fawry Microfinance's additional services will not only help boost the Company's financial results, but also allow us to further develop a synergetic offering geared towards both businesses and individuals."

– Ends –

## 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 311 thousand agents, Fawry processes more than 3 million transactions per day, serving an estimated customer base of 50 million users monthly.

Learn more at [www.fawry.com](http://www.fawry.com).

## Contacts

**Hassan Abdelgelil**

IR Senior Manager

[hassan.abdelgelil@fawry.com](mailto:hassan.abdelgelil@fawry.com)

**Investor Relations Department**

[investor.relations@fawry.com](mailto:investor.relations@fawry.com)