

## Fawry Expands Its Ecosystem for "Fawry Business" Suite with Strategic Investments in Egyptian Tech Companies

**26 February 2025 – (Cairo, Egypt)** Fawry, (the "Company", FWRY.CA on the Egyptian Exchange), Egypt's leading fintech company, has announced strategic investments worth EGP 80 million in three prominent Egyptian technology companies, **which are Dirac Systems, Virtual CFO, and Code Zone**, acquiring equity stakes of 51.0%, 56.6%, and 51.0%, respectively. These investments align with Fawry's growth strategy by expanding its ecosystem of business solutions "Fawry Business". Through these strategic investments, Fawry continues to position itself as a leader in Egypt's technology and fintech sector, offering a more robust suite of digital services to businesses while contributing to the growth and evolution of the country's tech landscape.

**Dirac Systems**, A leader in Enterprise Resource Planning (ERP) software and business automation solutions, offering tailored systems that streamline operations for businesses across industries.

Additionally, **Virtual CFO**, a specialized financial and accounting services provider focused on helping SMEs and startups manage their financial operations, compliance, and cash flow more effectively.

And lastly, **Code Zone**, an innovative software development company, known for creating advanced business management tools, including solutions for CRM, HR, financial management, and enterprise operations for companies in the Healthcare sector.

**Eng. Ashraf Sabry, Chief Executive Officer of Fawry, commented:** "These investments reinforce Fawry's position as a one-stop digital business solutions provider by expanding "Fawry Business" suite in ERP and financial management tools, seamless digital payment integrations with advanced accounting and HR solutions, and tailored fintech innovations for SMEs, and large enterprises. This move also reflects the role of Fawry Business in empowering companies with cutting-edge financial solutions, driving efficiency, and enhancing digital transformation efforts. Moreover, it reflects Fawry's confidence in Egyptian technology companies and local talent. By integrating these companies into its ecosystem, Fawry aims to support Egypt's digital transformation and cashless economy initiatives while driving technological innovation across multiple industries."

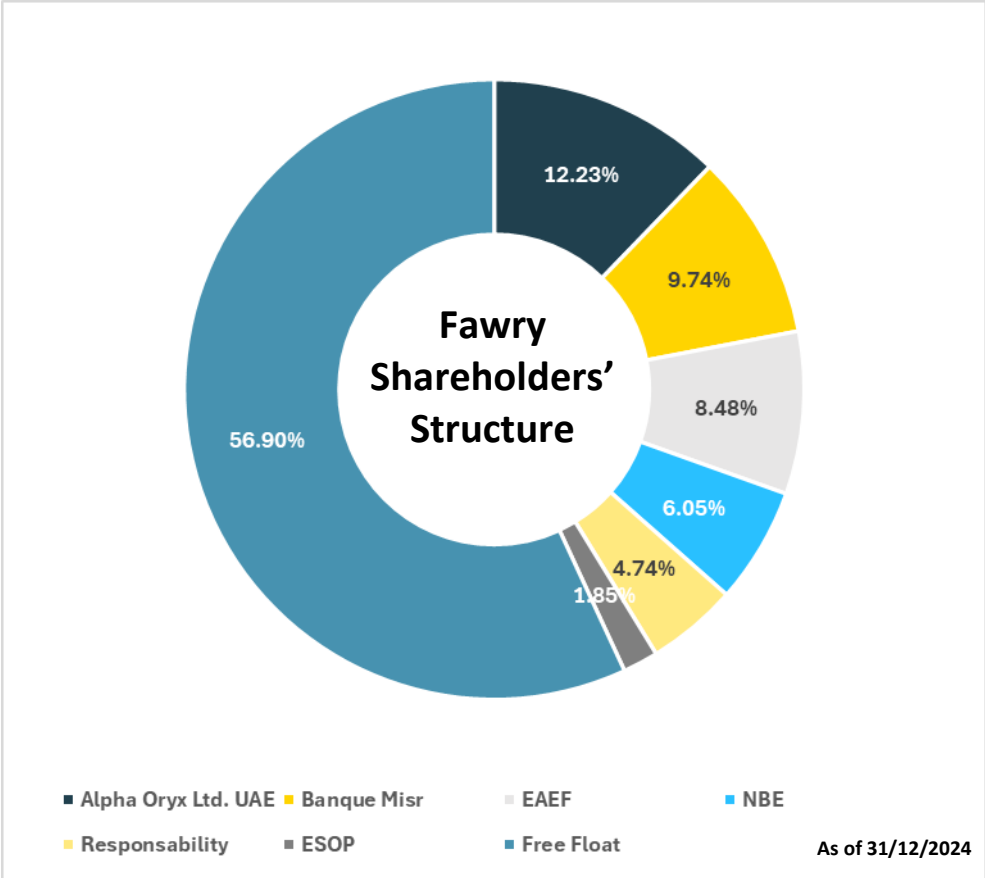
**Eng. Mohamed Hamed, CEO of Dirac Systems, commented:** "We are thrilled to join forces with Fawry, a market leader in digital payments and financial solutions. This investment marks a significant milestone for Dirac Systems, enabling us to scale our Enterprise Resource Planning (ERP) solutions and expand our impact on businesses of all sizes. Together, we will provide fully integrated digital solutions that empower organizations to enhance operational efficiency, streamline financial management, and accelerate their growth in an increasingly digital economy".

**Ahmed Farouk, CEO of VCFO, commented:** "The strategic alliance with Fawry will deliver comprehensive, integrated solutions for managing financial operations, cash flow, and accounting, including seamless electronic invoicing for shared clients. This partnership is set to drive significant positive impacts, enhancing business efficiency, strengthening the tax system, and contributing to the overall growth of Egypt's business ecosystem".

**Eng. Mohamed Youssef, CEO of Code Zone, commented:** "The Investment aims to enhance innovation and technological excellence by integrating Code Zone's expertise in software development with Fawry's leadership in electronic payments. Together, we seek to develop advanced solutions that meet customer expectations, offering comprehensive and integrated platforms that seamlessly combine technology and innovation".

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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 372 thousand agents, Fawry processes more than 6 million transactions per day, serving an estimated customer base of 53.1 million users monthly. Learn more at [www.fawry.com](http://www.fawry.com).