

## **DFin Holding launches Egypt's pioneering FinTech platform for tech-based financial services and announces the establishment of the first Venture Debt Fund in the Region**

February 1, 2021

Digital Finance Holding (DFin Holding) announced the launch of its FinTech platform focusing on building and financing the next generation of tech-based financial services in Egypt and the region. DFin Holding is licensed and regulated by the Egyptian Financial Regulatory Authority (FRA) with the objective of building the first of its kind platform of digital financial services across various subsidiaries and affiliated startups.

DFin Holding is driven by the opportunity that emerged from positive and upcoming developments in the legal and regulatory framework and efforts conducted by the Central Bank of Egypt (CBE) and the Egyptian Financial Regulatory Authority (FRA) to formalize FinTech and its applications and to draw on its wide-ranging benefits, especially in terms of financial inclusion, transitioning to cashless societies and the promotion of efficient and agile financial transactions across ecosystem stakeholders.

DFin is backed by a multidisciplinary, experienced team with local, regional, and global expertise in a wide range of banking and non-banking financial services, accounting, academia, technology, artificial intelligence, venture capital and startups. The team has established a solid and promising base to lead the next wave of innovative digital financial services in Egypt and across emerging markets in the region.

DFin Holding announced its initial subsidiary companies to include Shekra (a digital financing platform solution), Optofolio (a robo-advisory and digital wealth management solution) and Camel Ventures which is the first venture debt-focused fund in the region currently fundraising and expected to launch in the second quarter of 2021. Additionally, DFin Holding's affiliated startups portfolio currently includes; CAYESH (a FinTech supply chain financing platform that aims to facilitate the availability, management and mobilization of working capital to the supply chain stakeholders) and Paynas (a cloud platform with streamlined and hassle-free banking, HR management, payroll management and a benefits platform targeting MSMEs).

Commenting on the announcement, Chairman of DFin Holding, Dr. Khaled Hegazy stated, "FinTech has become a clear cornerstone for economic growth and financial inclusion that is crosscutting across various sectors and industries. Based on the tremendous untapped market size and the pool of tech-savvy and innovative talent residing in Egypt, DFin is developing the appropriate and efficient infrastructure that enables the platform to grow as a FinTech powerhouse in the region, and represents a clear growth opportunity with a positive societal impact.



Dr. Shehab Marzban, CEO and Founder of DFin Holding commented, “we are venture builders, here to create value and to positively contribute to the FinTech industry in Egypt by providing faster go-to-market capabilities through technology, synergy creation and mutually beneficial alliances and partnerships with the different stakeholders capitalizing on everyone’s strength”.

“Through Camel Ventures, we aim to complement the ecosystem of venture capital players by providing new financing options that address the actual capital needs of startups, thus helping them flourish while strengthening their current shareholder structure. This newly introduced vehicle also provides an attractive and favorable investment product for potential investors such as financial institutions, banks and family offices” Dr. Marzban added.

### **About DFin**

Digital Finance Holding (DFin) is a tech-based financial services platform regulated by the Egyptian Financial Regulatory Authority, and focusing on supporting and promoting FinTech in the non-banking financial services industry. DFin Holding is built on rethinking the venture-based model by adopting a collaborative venture building approach with entrepreneurs and investors; catalyzing their access to market and growth through creating synergies across the DFin platform and its network.

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