



valU Consumer Finance Wins “Best Buy-Now Pay-Later” Category at Entrepreneur Middle East’s Leaders in Fintech Awards 2021

The award underscores valU’s innovative fintech offering and diversified, ever-growing portfolio of merchants from a broad-reaching set of segments

Cairo, 13 June 2021

valU Consumer Finance, Egypt’s leading buy-now pay-later consumer financing platform, is proud to announce that, it was recognized as the “Best Buy-Now Pay-Later Platform” at the Leaders in Fintech Awards 2021, hosted by Entrepreneur Middle East of BNC Publishing on 10 June 2021 at Sofitel Dubai The Obelisk. valU was recognized for its outstanding achievements and growth performance, with over 170,000 users now registered on the platform and over 400,000 transactions in excess of EGP 2 billion conducted since inception. It has grown over threefold in 2020 and 200% year to date in 2021 as of May.

“We are pleased to be named the leading Buy-Now Pay-Later platform in the MENA region by Entrepreneur Middle East, a testament to valU’s ability to capitalize on many growth opportunities, particularly ones that 2020’s lockdowns have offered in the online purchases segment,” commented Walid Hassouna, CEO of the NBFI platform at EFG Hermes. “I am proud of our performance that was strong enough to not only considerably expand valU’s teams, services, and revenues, but also put us in the lead as a unique fintech solutions provider. Our adaptive presence and distinctive market insight are propelling valU forward, and we will continue to uphold standards and operations that fuel the company’s expansion and solidify its market-shaping presence. On a larger scale, the Firm’s non-bank finance services are now more diversified than ever and will regularly aim to provide clients with a service offering that covers all their financial needs.”

With increasing advancements and the growing penetration of digital solutions among diverse consumer bases, opportunity is now at an all-time high for online financial service provision. Today, providers must explore different solutions that extend financial access to the underserved and unbanked community segments. It has also become essential for them to recognize the importance of comprehensive offerings, and the fact that e-payment tools are one arm of a multifaceted digital finance institution that serves consumer finance. In addition, many more offerings alongside payments present extensive opportunity for the creation of holistic platforms, and regulations are constantly evolving to govern and regulate a transparent and efficient fintech future that protects consumer rights and makes financial inclusion a more tangible reality.

“Our search for companies that are leaving indelible marks on the MENA fintech ecosystem placed valU at the forefront of solution providers in the region, due to its ability to effectively strategize, plan, and execute changes in response to ever-shifting consumer needs,” said Wissam Younane, CEO of BNC Publishing. “We are glad to present this award to valU in recognition of its contributions to this growing sector and hope that this is but one of its many steps toward increasing financial access and inclusion through digitization across MENA.”

The company’s innovative fintech platform was previously recognized as the “Fintech Innovation of the Year” at Terrapin’s 2019 Seamless Awards, one of the leading annual tech and innovation awards for the finance, retail and ecommerce industries. It was also awarded the “Fintech Innovation in Egypt” award at



The European's Global Banking and Finance Awards 2020, and the "Payments" Award at the E-Commerce Summit 2019.

valU's contributions to the fintech ecosystem have expanded even further since, with the company seeing a near-triple-fold growth in its revenues y-o-y to EGP 56 million in 1Q21. It has continued to grow its e-commerce service offerings in 2021, and is currently introducing its online shopping platform Shop'it, a one-stop-shop for multiple purchases from diversified vendors.

About valU

Established in 2017, valU consumer finance is the leading fintech solutions platform offering premium, customizable financing plans. With more than 3,500 points of sale, valU offers access to a wide network of retail and e-commerce providers across a diverse array of sectors including residential solar solutions, home appliances, electronics, education, travel, and home furnishings, among others. As the first platform of its kind in the MENA region, valU customers are able to receive instant credit decisions through their smart phones and gain access to the platform's partners.

For further information, please contact:

EFG Hermes Media

media@efg-hermes.com

May El Gammal

Group Head of Marketing & Communications at EFG Hermes

melgammal@efg-hermes.com

Note on Forward-Looking Statements

In this press release, EFG Hermes may make forward looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes' belief regarding future events, many of which, by their nature are inherently uncertain and are beyond management's control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.