

## **After the rapid growth in Egypt, OPay Group is targeting a major expansion in North Africa and the Arab region**

### **OPay Group: The Egyptian state's policies towards digital transformation contributed to the growth of our business in the Egyptian market**

- Forbes Middle East praises the development of OPay's business in the region, describing it as the fastest growing and most popular financial technology company in the Egyptian market.

According to a press report published by Forbes Middle East magazine, OPay is one of the most prominent companies that have appeared on the electronic payments scene in Egypt as a result of these policies followed by the Egyptian state. It is also considered one of the fastest growing companies in the Egyptian market since its first launch in Egypt at the start of 2021, OPay Group quickly gained the confidence of thousands of merchants that utilize its points of sale (POS) to collect bills and other payments.

The report mentioned that “OPay” Group was founded in 2018, and risen to become a top financial services provider, operating in Nigeria, Egypt, and Pakistan, the company’s early success is credited to its dedication to making financial services accessible to everyone, and now the group is eyeing expansion across the rest of the Middle East and North Africa this year.

This remarkable development achieved by OPay is due to the integrated services it provides to its customers, in addition to the ease of access to them, as the registration on the application or the electronic portal is done in smooth and fast steps, OPay is also becoming a major driver of financial inclusion in Africa, managing to fast track the adoption of digital services through cashless and contactless payments while also improving financial and information security. In particular, OPay’s mobile payment service provides a convenient financial solution to the unbanked population in Africa, with 160 million active users currently generating around \$3 billion in monthly transactions

The international “OPay” group confirmed that it provides a suite of bespoke, customer-centric financial solutions that include offline and online payment options and a digital wallet service using the power of AI. Notably, OPay's online gateway (OPay checkout)

hosts a set of high-quality services, integrated solutions, and an excellent commission scheme, which enable small- and medium-sized businesses to achieve profit growth.

For customers, OPay delivers an easier way to pay bills and other expenses through an app available on iOS as well as Google Play.

OPay Group's continued success follows a \$400 million funding round last August, which increased the company's valuation to \$2 billion. The successful round motivated OPay to venture towards territories in North Africa - particularly Egypt, where the group has achieved monumental success in less than a year, delivering the best possible financial solutions for customers, merchants, and small and medium businesses, and OPay plans to expand to more territories by the end of the year, including the U.A.E. It also aims to enhance its current suite of financial services and adapt to new security standards to keep customer data safe and secure.