



valU, the Leading Buy-Now Pay-Later (BNPL) Fintech Platform, Signs Partnership with The American University in Cairo (AUC) to Offer Financing Plans to Cover Undergraduate and Graduate Tuition Fees

The agreement capitalizes on valU's pioneering efforts to give customers access to quality education by providing financing for some of Egypt's leading educational institutions

Cairo, 6th of February 2022

valU, MENA's leading buy-now, pay-later (BNPL) fintech platform, and The American University in Cairo (AUC) announced today that they have signed an agreement to offer convenient and affordable financing plans for individuals seeking to pursue an undergraduate or a graduate degree at AUC, enabling them to pay through valU.

Through the partnership, students seeking to join one of AUC's programs will be able to pay for their tuition fees for a single academic year through valU over 6 to 12 months at an unmatched 1.5% discounted interest without purchase fees nor a down payment. Installment settlements will be completed through payment aggregator Paymob to offer customers a seamless payment experience.

"We are delighted to be partnering with AUC to offer installment plans for their undergraduate and graduate programs as part of our ongoing efforts to increase the affordability of education in Egypt and to make quality education accessible for all," said **Walid Hassouna, CEO of the Non-Bank Financial Institutions (NBFI) platform at EFG Hermes Holding and CEO of valU**, "This strategic partnership is a continuation of our existing, fruitful relationship with AUC's School of Business Executive Education, and one we are very keen to see grow."

AUC is an American-accredited, liberal arts institution, offering over 40 undergraduate programs, through five schools as well as a range of bachelor's degrees including a Bachelor of Science, Bachelor of Accounting, Bachelor of Business Administration, Bachelor of Arts and Bachelor of Musical Arts. The University admits over 1000 undergraduates per year, with students coming from around the globe to benefit from its well-rounded, quality educational programs.

In October 2021, valU entered a partnership with AUC School of Business Executive Education to offer financing plans for individuals looking to obtain one of its Executive Education qualifications as part of its efforts to expand its offering in several vital sectors — from education to healthcare, real estate to e-commerce. valU has been recognized for its pioneering efforts in the Fintech space numerous times in 2021, winning "Fintech Company of the Year" at both Entrepreneur Middle East's Tech Innovation Awards 2021 and the inaugural Gulf Business Tech Awards 2021 as well as ranking 5th in the Forbes Middle East Top Fintech Apps in the Middle East 2021 listing.

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About valU

A subsidiary of EFG Hermes Holding established in 2017, valU is the leading Buy-Now Pay-Later (BNPL) fintech platform offering convenient and customizable financing plans up to 60 months. With more than 5,000 points of sale and over 300 websites, valU offers access to a wide network of retail, service and e-commerce providers across a diverse array of categories including home appliances, electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, among others. As the first platform of its kind in the MENA region, valU customers are able to receive instant credit decisions through their devices and gain access to the ever-growing platform's partners.

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About The American University in Cairo

Founded in 1919, The American University in Cairo (AUC) is a leading English-language, American-accredited institution of higher education and center of the intellectual, social, and cultural life of the Arab world. It is a vital bridge between East and West, linking Egypt and the region to the world through scholarly research, partnerships with academic and research institutions and study abroad programs.

The University offers 40 undergraduate, 52 master's and two PhD programs rooted in a liberal arts education that encourages students to think critically and find creative solutions to conflicts and challenges facing both the region and the world.

An independent, nonprofit, politically non-partisan, non-sectarian and equal opportunity institution, AUC is fully accredited in Egypt and the United States.

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Note on Forward-Looking Statements

In this press release, EFG Hermes Holding and subsidiaries 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 the Group's 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.