



Kwentra Partners with Paymob and Sympl to Launch New Payment Solutions to the Egyptian Hospitality Market

Cairo, 14 March 2022 - Cairo-based hospitality management system, Kwentra, has partnered with leading Egyptian fintech startups Paymob and Sympl to introduce "Kwentra Pay", a new multi-feature payment solution targeting hotels and serviced apartments in Egypt.

"Kwentra Pay" will facilitate guest payment for the hospitality operator by providing one-click payments and eliminating the need for manual data entry. By compiling all payments in one dashboard, operators can also enjoy real-time reconciliation and run comprehensive reports of all collected and pending payments. Powered by Sympl, the BNPL feature will also attract more clients and increase guest loyalty and satisfaction to help boost both revenue and occupancy.

Abdelhamid Abouyoussef, Kwentra CEO, said: "We are proud to announce the launch of Kwentra Pay, a new payment solution enabled by Paymob in collaboration with Sympl that will allow Egyptian hotels to provide their guests with multiple convenient payment methods, including interest-free pay later plans using any debit or credit card through Buy Now, Pay Later (BNPL), powered by Sympl

"This product is of particular significance in the context of the global pandemic, as the hospitality industry has begun to recover after this period of uncertainty. Guests are starting once again to travel, and these payment options can motivate them to pay at their own convenience" Abouyoussef added.

In addition to the benefits offered to operators, "Kwentra Pay" will transform guests' booking experience by offering a convenient, secure, and end-to-end encrypted payment process. Guests can opt for the payment method of their choice at any point of their stay; while the payment process offered by Sympl's BNPL will make travel more accessible and affordable to encourage longer and more frequent stays.

Alain El Hajj, Co-Founder & COO said: "Kwentra Pay is also relevant in light of global digital transformation efforts; all industries are going digital and moving toward cashless payments, and the hospitality sector is no exception. We are very excited about our partnership with Kwentra for the great added value to the Egyptian hospitality for operators and guests alike."

Mohamed El-Feky, Sympl CEO said: "BNPL has been growing in popularity worldwide and it is now a preferred payment method in the e-commerce sector. According to Forbes, retail purchases made using BNPL are estimated to have reached USD 100 billion in 2021, registering a 400 percent increase from USD 24 billion in 2020. We are delighted to be the first to bring it to the Egyptian hospitality sector so hoteliers can reap the benefits of this groundbreaking payment method"

About Kwentra

Kwentra is a hospitality management system designed to make day-to-day hotel operations easier and more efficient. Through powerful technology and value-adding integrations, Kwentra provides users with an all-in-one, easy-to-use system that fulfills all front office and back office operations, from making reservations and increasing online bookings to automating accounting and inventory management. The company has sales offices and representatives throughout EMEA and currently serves a growing client roster in more than 20 countries. For more information about Kwentra, visit www.kwentra.com.

About Paymob

Paymob the leading financial solution provider was established in 2015 offering their integrated infrastructure solutions to digitize the payment ecosystem. Paymob aims to contribute to the financial inclusion movement, while targeting economic growth by empowering merchants through payment facilitation to grow their business using multiple digital payment methods such as online payments, mobile wallets, installments and more. www.paymob.com

About Sympl

Sympl is the first BNPL solution provider of its kind to target all types of bank cards in Egypt, enabling any cardholder to choose to pay later with zero interest. It aims to facilitate the buying process for all customers, particularly those in underserved segments unable to make purchases through traditional pay later solutions. It has secured partnerships with major fashion retailers in Egypt (including Retail Group Egypt and Fashion International Group), Hyperone, and many others.visit www.sympl.ai/

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