



Fintech start-up FlexxPay launches in Egypt with new Cairo office

Cairo, Egypt and Dubai, United Arab Emirates – 19 April, 2022: FlexxPay, MENA's rapidly-scaling tech platform for earned income access, has announced its expansion into Egypt. The business has quickly grown across the United Arab Emirates and Saudi Arabia, and now enlarges its presence in MENA with the opening of a new office in Greek Campus, Downtown Cairo.

FlexxPay estimates that around 20 million people across Egypt could benefit from early wage access.

FlexxPay CEO and co-founder, Michael Trüscher commented, *“Launching in Egypt is a proud and significant moment for FlexxPay. There is a real opportunity to support businesses across Egypt with financial technology that can greatly improve productivity and the lives of employees and support the digital transformation of companies. Through flexible access to earned income, employees can access money they've already accrued, reducing financial stress and ultimately leading to happier and more productive workplaces.”*

Research suggests that only around one-third of the population in Egypt has a bank account, which means between pay days many people struggle to access finance in the event of unexpected bill payments or emergencies. HR departments in a typical business waste up to 10 days a year processing salary advances. Through FlexxPay companies across Egypt can benefit from technology that can save time, money and enhance employee satisfaction and retention.

FlexxPay has built a strong reputation across the United Arab Emirates and Saudi Arabia since its launch in 2020. Co-founded by serial entrepreneurs Michael Trüscher and Charbel Nasr, the business announced in February that it had onboarded its 100th customer and enrolled 15,000 employees across the MENA region. FlexxPay research conducted with sample businesses onboarded to the platform, proves it can reduce employee absenteeism by up to 20 percent, increase productivity by up to 50 percent and increase sales by up to 17 percent.

FlexxPay is hiring for a number of strategic roles across Egypt – for interest on Egypt careers at FlexxPay please email career@flexxpay.com. Interested companies can reach out to FlexxPay at contact@flexxpay.com.

Notes to editors:

Quick stats about FlexxPay and early wage access

- More than half of employees are stressed



- - *By providing flexible access to earned income, it can:*
 - *Reduce employee absenteeism by up to 20 percent*
 - *Increase productivity by up to 50 percent*
 - *Increase sales by up to 17 percent.*
 - *Reduce workload for HR and Finance teams by 10 working days per year*

For more information on FlexxPay, please visit www.flexxpay.com.

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About FlexxPay: FlexxPay is the leading Earned Income Access & Benefits platform in the region. FlexxPay improves employee productivity, retention rates and sales by removing financial stress from employees and increasing employee motivation. Access to whatever is earned – anytime, anywhere, at your fingertips.