



## Valu to Launch in Jordan in Early 2024

*Valu's strategic expansion into Jordan results from solid groundwork and in-depth market research, which identified the country as a promising market brimming with significant growth opportunities.*

**Cairo, October 1, 2023**

Valu, MENA's leading universal financial technology powerhouse, has announced its decision to launch in Jordan in Early 2024 as part of its strategic expansion plan. The company has undertaken a comprehensive assessment and is actively considering entering new markets, that in addition to Jordan, include others currently under study in North Africa. This strategic assessment demonstrates Valu's dedication to ensuring a strong market presence and comes in line with Valu's business strategy, which places a strong emphasis on targeting markets with favorable market dynamics that allow for the implementation of its full product and services universe flexibly and that ensure profitability within 12-24 months of launching.

Valu's expansion into Jordan comes after extensive groundwork and in-depth market research and is currently in an advanced preparation stage. By entering the Jordanian market, Valu aims to leverage its expertise in financial technology to deliver innovative and value-driven solutions to both consumers and merchants. Valu has taken the necessary steps to apply for a license from the Central Bank of Jordan shortly. The company has meticulously examined the market conditions and identified high-performing professionals including the firm's CEO, who has already been on-boarded and comes with a wealth of extensive experience in the financial technology sector and a deep understanding of the local market to spearhead its business launch in the region, which it is confident will help yield fruitful results effectively. Valu has also been working successfully on securing partnerships with numerous key merchants in Jordan over the past 18 months, highlighting the strong demand for its cutting-edge, tried, and tested suite of financial technology solutions. These strategic partnerships will serve as the foundation for Valu's local growth stories to be built and solidified.

Conversely, Valu has made the decision to exclude the market of the Kingdom of Saudi Arabia from its market expansion plan. This decision is based on the recognition that the existing conditions in the market do not allow for the smooth implementation of its full suite of financial solutions flexibly, additionally, the projected profitability timeline for the market does not fall within Valu's profitability strategy nor market expansion plans which was derived after examining the KSA market over the past 15 months. Valu remains dedicated to sustaining its rapid growth and momentum in the MENA region and other markets, acknowledging the vital importance of agility for long-term success in a dynamic business landscape.

**Walid Hassouna, CEO of Valu**, expressed his enthusiasm regarding the company's entry into the Jordanian market, stating, "We are thrilled to bring Valu's innovative solutions to Jordan. The decision to expand into Jordan aligns perfectly with our strategy of prioritizing markets with plug-and-play market dynamics. With our experienced team and strong partnerships with local merchants, we are confident in our ability to deliver unparalleled value and reshape the financial technology landscape in Jordan." Hassouna added: "At Valu, we take immense pride in our visionary mindset, making decisions with a forward-thinking approach that sets us apart. We are constantly setting the curve and revolutionizing the financial technology industry, one step at a time. Our unwavering commitment to innovation and pushing boundaries drives us to create transformative solutions that empower individuals and businesses. Valu's unwavering commitment to profitability has yielded impressive results over the past four years, and we intend to maintain this trajectory moving forward."



Valu's entry into the Jordanian market is a significant step forward in solidifying the company's leading position as the universal financial technology powerhouse in the MENA region. By extending its footprint into Jordan, Valu is building upon its already established position in its home market, and this step will further strengthen its regional presence. Through leveraging its unparalleled expertise, Valu is well-positioned to drive economic growth, foster financial inclusion, and empower individuals and businesses in Jordan.

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### **About Valu**

Valu is the leading universal financial technology powerhouse offering customers and businesses convenient and comprehensive financial solutions. Under its product universe, Valu pioneered Buy-Now, Pay-Later (BNPL) solutions in the MENA region, providing customizable financing plans for up to 60 months across more than 5,500 points of sale and over 1,500 websites and apps – covering a diverse array of categories, including home appliances, electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, among others. Valu also offers investment products, an instant cash redemption program, and savings solutions through the AZ Valu fund, Sha2labaz, Ulter, and Akeed, respectively. In addition, Valu offers business-to-business solutions with a hassle-free HR payroll service and more. As an award-winning fintech player in the MENA region, Valu embraces a progressive mindset with an agile workforce committed to architecting innovative financial solutions.

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### **Note on Forward-Looking Statements**

*In this press release, Valu 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 Valu'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.*