



PayTabs Egypt Partners with mnGm to Initiate Card Acceptance for Gold Purchases Online for the First Time in Egypt

The collaboration aims to foster increased financial inclusivity, providing access to precious metal investments to a wider demographic.

Cairo – December 3, 2023

PayTabs Egypt, MEASA's award-winning payments powerhouse, announced today a strategic partnership with mnGm, a digital platform that acts as the digital distributor for Gold Net Trading (GNT), which is a subsidiary of Evolve Investment Holding as well as its trading arm. This collaboration marks a significant milestone in the Egyptian market, as it introduces card acceptance for gold purchases online for the very first time in the country. The partnership will provide customers and investors with access to investment-grade gold through PayTabs Egypt's secure, seamless, and regulated payment channels.

Commenting on the partnership is **PayTabs Egypt's General Manager, Karim Eyada**, "We are pleased to join forces with mnGm, a pioneer in the precious metals industry. PayTabs Egypt has always been at the forefront of innovation in the payments sector, and this partnership is a testament to our commitment to enhancing financial accessibility for multiple industries. As a company deeply rooted in the MENA region, we recognize the importance of gold as a traditional and trusted form of investment. We believe that enabling card acceptance for gold trading will be a game-changer for the Egyptian market, offering a convenient and secure way for investors to engage in this time-honored form of investment, ultimately empowering more people to diversify their portfolios and safeguard their financial futures."

Mina William, PayTabs Egypt's Country Business Development Manager, added, "We are pleased to cooperate with mnGm, one of the largest precious metals trading companies in Egypt. This partnership will enhance the payment acceptance experience through advanced technology options for mnGm customers in a secure, seamless, and transparent way, while supporting PayTabs Egypt's plans to expand its scope across all industry segments."

Apart from card usage to purchase gold directly from GNT, card payments will also be available on mnGm, enabling customers to sell, store, and request delivery of 999.9 (24k) gold securely and transparently through the click of a button. Through mnGm, clients can accumulate their gold holdings with minimum purchases of 0.1 grams or buy physical gold with minimum purchases of 8 grams (Gold Coin 24K).

Dr. Sameh El Torgoman, Chairman and CEO of Evolve Investment Holding, commented, "Our mission at mnGm is to make gold accessible, ultimately unlocking wealth and creating added value for all Egyptians, and partnering with PayTabs Egypt is a significant step in that direction. Introducing card payments to purchase precious metals will simplify the overall process and experience for investors while maintaining the highest standards of transparency and regulation."

Mohamed Amer, Evolve Investment Holding's CTO, added, "We are excited to partner with PayTabs Egypt, a leader in the payment industry, to revolutionize the gold trading landscape in Egypt. Combining our innovative approach to precious metal investment with PayTabs Egypt's expertise in secure and efficient payment solutions will provide Egyptian customers with a seamless and trustworthy avenue to trade gold."



This partnership is the latest in a string of strategic collaborations forged by PayTabs Egypt with leading local and regional brands, such as Valu, Waffarha, Paymes, Jaz Hotels Group, Steinberger Hotels, The Knowledge Hub, and Mazadat. Through these collaborations, PayTabs Egypt has delivered a smooth and trustworthy payment journey to merchants and customers across various platforms and channels. The impressive expansion and achievements of PayTabs Egypt underscore its dedication to bolstering the e-commerce landscape in Egypt and the broader region.

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About PayTabs Egypt

PayTabs Egypt Solutions is Egypt's most innovative provider of digital payment solutions. The company is a joint venture between PayTabs, MENA's award-winning provider of fintech and B2B payment solutions, and EFG Holding, a trailblazing financial institution with a universal bank in Egypt and the leading investment bank in Frontier and Emerging Markets (FEM). PayTabs Egypt provides merchants with the market's leading online payment gateway solutions. It supports multiple digital payment options, white labeling platforms, and a range of e-commerce, m-commerce, and social commerce solutions.

The PayTabs Group is an award-winning payments solutions powerhouse founded by Saudi entrepreneur Abdulaziz Al Jouf.

Having processed the first live payment gateway transaction in 2014, PayTabs processes transactions in multiple currencies and markets swiftly and securely today. By providing the infrastructure for B2B payment solutions, including digital invoicing for businesses, QR codes, social media payments, point of sale, and switching platforms, PayTabs facilitates seamless e-commerce and social commerce solutions for merchants and super merchants.

Over a decade, PayTabs has custom-built and exported a full stack of game-changing solutions. These include mobile applications, hospitality, governmental, education, airline, travel, transport, and biller solutions, to interlink the multi-billion-dollar enterprise market chain in the region.

In 2021, PayTabs launched PT Touch, the first soft POS solution in the MENA market to transform smartphones into merchant point of sale (POS) terminals. In 2022, PayTabs made a leapfrog move to pioneer next-generation payments by launching its home-owned, globally validated unified payments and transaction processing platform -PayTabs SwitchOn®. PayTabs' unified payment processing orchestration enables governments and large-scale originations to become independent payment platforms to serve their industries.

In 2022, the company acquired Türkiye's social commerce platform Paymes to complement its existing retail portfolio. In early 2023, PayTabs received payment gateway certification from Saudi Payments.

PayTabs has dedicated offices in the GCC, including the UAE & Saudi Arabia, and a presence in many other locales, including Jordan, Turkey, and Egypt. The company is an equal opportunities employer with a multi-cultural team.

For more info, visit <https://site.paytabs.com/en/>

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Note on Forward-Looking Statements

In this press release, EFG Holding 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 EFG Holding'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.

About mnGm

mnGm is Evolve Investment Holding's flagship digital precious metal platform that enables clients to purchase, sell, store, and request delivery of 999.9 (24k) gold with one click of a button securely and transparently. Through mnGm, clients can accumulate their gold holdings with minimum purchases of 0.1 grams or buy physical gold with minimum purchases of 8g (Gold Coin 24K). mnGm offers clients investment-grade gold that is sourced from globally certified refineries that are insured by the most trusted insurance providers.

mnGm's objective of continuing to provide customers and investors access to investment-grade gold through hassle-free transactions and transparent and regulated payment channels.

Evolve Investment Holding's trading arm, Gold Net Trading (GNT), began operations in October 2019 with the objective of introducing the first gold market maker in Egypt conforming to LBMA standards, thereby setting a benchmark for LBMA gold prices and compliance in Egypt.