

## valU Partners with Digital Real Estate Co-Ownership Platform Partment to Offer the Market Access to Partment's Services with Financing Solutions through new installment plans

*Customers can now seamlessly leverage valU's affordable and inclusive payment plans to join Partment's luxury second homes investment portfolio across Egypt's most prime locations.*

**Cairo, May 22, 2023**

valU, MENA's leading lifestyle-enabling fintech platform, announced today that it has partnered with Partment — a digital platform offering their clients fractional shares (co-ownership) in fully-managed second homes across prime locations — to enable users to leverage its flexible and affordable payment plans for Partment's property management and maintenance services.

Partment and valU aim to provide customers with an unrivaled investing experience by unlocking access to premier vacation homes without the hassle of property management and maintenance. Through Partment's platform, properties are fractionalized into up to eight parties, allowing each to own an equal share in the property value and spend 41 nights per year when booked through Partment's proprietary booking system. Customers will thus be able to finance Partment's services through valU's convenient and flexible tenors that range from 6 to 60 months and enjoy a seamless process that enables them to receive approvals within 15 minutes.

**Ahmed Seoudy, Group Head of Product Development at valU**, commented: "We are happy to partner with Partment today and support a nascent brand in strengthening its presence in the Egyptian prop-tech market. Through this partnership, valU and Partment aim to grant people (investors) access to top-notch residential property services at affordable prices and through a swift and hassle-free process. As the Egyptian real estate market continues to witness price hikes due to rising inflationary pressures, buy-now, pay-later (BNPL) services continue to grow in demand. As such, valU and Partment have come together to provide the public with inclusive financing solutions that enable them to serve on their investments in real estate and benefit from potential returns on their investment."

Founded in 2022 with a successful pre-seed round of USD 1.5 million, Partment is backed by prominent VCs, including Nclude and Plus VC. Partment revolutionized how people own vacation homes by introducing the concept of offering shares in fully managed second homes in Egypt. By doing so, Partment aims to continue breaking traditional barriers to allow more people to enjoy vacation homes in prime locations at a fraction of the price.

**Nadim Nagui, CEO and Co-Founder at Partment** commented: "As we continue to witness the rise of co-ownership models in the Middle East, we are excited to be at the forefront of this trend with innovative solutions that are transforming the real estate and property management sectors. Our early adopters' positive feedback is a testament to the fact that we are solving a real problem for people seeking to diversify their real estate investment portfolio. Our partnership with valU will further enhance our ability to offer tailored and affordable financing solutions that meet the needs of modern-day consumers and enable more people to achieve their dreams of investing in a vacation home. We look forward to continuing to innovate and expand access to co-ownership homes across the region."

—Ends—

## **About valU**

valU is the leading lifestyle-enabling fintech platform 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 5,000 points of sale and over 550 websites – 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, and Akeed, respectively. In addition, valU offers businesses through Paynas hassle-free HR payroll services 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.

### **May El Gammal**

melgammal@valu.com.eg

### **Omar Salama**

osalama@valu.com.eg

### **valU Public Relations Team**

PublicRelations@valu.com.eg

## **About Partment**

Partment is revolutionizing how people own vacation homes by introducing co-owned and fully-managed second homes. Today, Partment is the leading proptech in MENA, offering hassle-free second home co-ownership in Egypt. We are bringing down traditional barriers to allow more people to co-own second homes in prime locations at a fraction of the price while providing an end-to-end property management service.

The company was founded in 2022 with a successful pre-seed round of \$1.5M by a team with experience in business, tech, and real estate. Partment is backed by prominent international VCs such as Nclude and Plus VC.

### ***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.*