



valU Partners with Telda to Offer Instant Cash Redemption and Installment Solutions to Users of “Sha2labaz” in the First-of-its-kind Digital Offering in the Egyptian Market

“Sha2labaz”, valU’s one-of-a-kind instant cash redemption offering that made headlines when it first launched in 2021, will now enable users to redeem cash on Telda cards through a seamless, hassle-free digitalized experience

Cairo, May 29, 2023

valU, MENA’s leading lifestyle enabling fintech platform, announced today that it has partnered with Telda — Egypt’s digital payments platform that offers its users payments services through its mobile application and prepaid card without the need of having a bank account — to enable users of valU’s instant cash redemption product, “Sha2labaz”, to disburse money on Telda— a unique value proposition and the first-of-its-kind partnership and offering in the Egyptian market.

Through this partnership, “Sha2labaz” customers will be able to receive instant cash on their Telda accounts from the comfort of their homes through the simple and streamlined process of scanning their receipts, linking their Telda accounts, and instantly redeeming their cash which can be used for online payments, payments at brick-and-mortar stores, and ATM cash withdrawals, anywhere in the world. Moreover, Telda purchases can be redeemed through “Sha2labaz” and be refinanced through valU’s installment plans up to 60 months. Lastly, customers can also pay for valU’s installments through Telda directly through the valU app.

Ahmed Seoudy, Group Head of Product Development at valU, commented: “We are delighted to be partnering with Telda today, and to be breaking ground in the Egyptian market with yet another unique and innovative offering in collaboration with the renowned payment app. As promoting digital transformation becomes a shared goal across the world, it is important now more than ever to boost Egypt’s fintech ecosystem through digital financial solutions that ensure speed, convenience, and accessibility for the public. While different in nature, both valU and Telda share a common vision of changing the way payments are made in Egypt and supporting the country’s move to a cashless society.”

Launched in November 2021, “Sha2labaz” is an instant cash program that enables customers to receive cash reimbursements equivalent to or exceeding the total value of previously made purchases subject to their valU limit. In 2022, valU partnered with Majid Al Futtaim (MAF) to bring “Sha2labaz” to MAF’s Mall of Egypt and City Centre Almaza. In 2023, valU and MAF celebrated the milestone of surpassing EGP 1 billion in sales across MAF’s shopping malls in Egypt since the start of their partnership.

Ahmed Sabbah, CEO at Telda, commented: “Partnering with valU is a major step forward for Telda, and underscores our mission to revolutionize the financial landscape. By joining forces, we firmly believe we can offer our users more convenient and seamless financial services, while



creating greater value for both businesses. This mutually beneficial strategic alliance will allow both companies to leverage their respective strengths and create a stronger presence in Egypt's financial services industry by providing more comprehensive financial solutions to their customers."

Launched in August 2022, Telda is the first-of-its-kind money app in Egypt that empowers its users to enjoy and take control of their finances with ease through offering a seamless digital experience. Users can now open free accounts in minutes and receive Telda cards, which they can use for online and in-store purchases, as well as ATM cash withdrawals, all around the world. Telda's mission is to make money management simple and accessible, in line with the country's vision of promoting financial inclusion.

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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.

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About Telda



Telda is the first money app in Egypt that empowers its users to take control of their finances with ease. With Telda, users can open a free account in minutes and get a card that works anywhere, online, in stores, or ATM cash withdrawals worldwide. Telda's mission is to make money management simple, accessible, and affordable for everyone.

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.