



## **valU Signs a Partnership with ElSewedy University of Technology (SUT) – Polytechnic of Egypt to Offer Tailored and Affordable Tuition Financing Plans**

*The partnership is an integral part of valU's strategy to provide access to quality education for Egypt's youth and to promote affordability by collaborating with leading educational institutions.*

**Cairo, July 26, 2023**

valU, MENA's leading financial technology company, announces that it has forged a partnership with ElSewedy University of Technology (SUT) – Polytechnic of Egypt to offer its financing services for individuals looking to pursue degrees offered by the university. To commemorate the key partnership, valU will also offer a scholarship grant to one select Bachelor of Engineering Technology student whom a dedicated committee will choose from SUT – POLYTECHNIC OF EGYPT.

Through this agreement, students enrolled in SUT – POLYTECHNIC OF EGYPT will be able to pay their tuition fees over 6 to 12 months through valU, leveraging the BNPL leader's convenient and affordable financing plans. valU's services will be extended to a multitude of the university's undergraduate and postgraduate programs.

**Ahmed Seoudy, Group Head of Product Development at valU,** commented: "We are incredibly proud to be partnering with SUT – POLYTECHNIC OF EGYPT today — a step that perfectly complements our efforts to make high-quality education affordable and accessible across the country. While new universities continue to break ground in Egypt, the country's higher education sector will continue to grow exponentially. As such, and in alignment with our goal to alleviate financial burdens for our customers, partnering with an educational institution such as SUT – POLYTECHNIC OF EGYPT will enable us to offer new generations an opportunity to become well-equipped with knowledge and skills to pursue their career of choice and excel in it."

SUT - POLYTECHNIC OF EGYPT is the first polytechnic university in Egypt that offers a four-year Bachelor of Engineering Technology degree through an integrated, hands-on practical education approach, technical training, and industry partnerships to more than 12,000 students. SUT – POLYTECHNIC OF EGYPT will provide 19 accredited and trusted programs developed in partnership with industry leaders to allow national and international exposure across multiple fields.

Through its collaboration with the Dubai campus of Amity University, one of the leading multi-disciplinary private universities in India, SUT – POLYTECHNIC OF EGYPT is pioneering higher education in Egypt, offering programs such as Electrical Engineering Technology, Computer Science & Engineering Technology, Network and Cyber Security Technology Program, Artificial Intelligence and Machine Learning Technology, and more. The university is strategically located on Cairo-Ismailia Desert Road on an 85,000-square-meter built-up area.



**Hanan ElRehany, CEO of ElSewedy EDTECH,** commented: “SUT – POLYTECHNIC OF EGYPT aims to create a seamless transition from education to employment by providing hands-on educational tools and industry resources that prepare students with the skills and knowledge needed for today’s local and global job market. Partnering with fintech leader valU is an important step for us as we look to unlock opportunities for as many individuals as possible to access top-quality higher education institutions that apply international technologies and standards, thus providing students with the skills needed to meet the fast-paced and dynamic job market. We look forward to building on this relationship with valU and to be opening doors for more students to achieve their educational aspirations.”

According to the latest data from the Ministry of Education, Egypt is currently home to 27 public universities, 27 private universities, 20 semi-private universities, 10 technology-centric universities, and 6 foreign university branches — all of which are collectively serving a total of 3.6 million students. As a result of the growing student population, education providers have been seeking various financing solutions, especially as tuition fees continue to rise, particularly following the pressure on the currency in recent years – accordingly, demand for financing services that mitigate financial risks also continues to grow.

valU’s partnership with SUT – POLYTECHNIC OF EGYPT comes as part of a series of collaborations it has forged in the education field. In 2022, valU partnered with the American University in Cairo (AUC) to offer convenient and affordable financing plans for individuals seeking to pursue an undergraduate or a graduate degree at the AUC. 2022 also saw valU join forces with PayTabs Egypt and The Knowledge Hub Universities (TKH), enabling TKH’s students to utilize valU’s financing solutions and process online payments via PayTabs Egypt’s payment gateway. Earlier in 2021, valU entered a partnership with the AUC School of Business Executive Education to offer financing plans for individuals looking to obtain one of its Executive Education qualifications. In addition to universities, valU has partnered with various renowned schools as well to offer BNPL financing services to facilitate tuition fee payment.

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### **About valU**

valU is the leading financial technology company 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 700 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, 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 SUT**

ELSEWEDY UNIVERSITY OF TECHNOLOGY (SUT) is the first Polytechnic university in Egypt that offers a 4-year bachelor's degree in Engineering Technology (B.Tech) in an integrated set of practical and theoretical learning that is in line with the market needs.

Pursuing the international polytechnic educational model of SUT provides students with practical skills, industry partnerships, and employability advancement. SUT - POLYTECHNIC OF EGYPT provides education in more than 15 accredited programs that apply practical education in laboratories, workshops, training, and internships to theoretical studies, allowing graduates to immediately join the local and global labor force.

By its collaboration with the Indian Amity University Dubai branch, SUT -POLYTECHNIC OF EGYPT- is pioneering higher education in Egypt with the leading Worldwide Indian model.

### ***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.*