



## **PAYMOB SECURES CENTRAL BANK OF OMAN'S PSP LICENSE**

*This is the first PSP license that CBO has issued to an international fintech company*

**MUSCAT, OMAN, January 16, 2024:** Paymob, the leading financial services enabler in the Middle East, North Africa, and Pakistan (MENAP) announces that it has received the Central Bank of Oman's (CBO) Payment Service Provider (PSP) license, making it the first international fintech company to be fully licensed in the Sultanate.

The PSP license authorizes Paymob to accept and process online and in-store payments in Oman, powered by its local integration with CBO's secure payment infrastructure, OmanNet. This landmark milestone enables merchants in the Sultanate to accept both local and cross-border payments through Paymob's gateway, eliminating the need for multiple gateway integrations. Paymob secured the PSP license upon complying with all the regulatory requirements of CBO's framework.

**Islam Shawky, Co-founder and CEO of Paymob stated:** "It is a proud moment for Paymob to be the first international fintech company to receive PSP licensing in Oman. We appreciate the vote of confidence that CBO has placed in our technology. We are committed to enabling SME growth in Oman by making cutting-edge payments solutions accessible to all merchants and processing transactions seamlessly and securely through our local gateway."

Oman is on an accelerated path toward the digital transformation of its banking sector, guided by the country's Vision 2040 which aims to diversify its economy. In the five-year period between 2018 and 2022, ATM, POS and e-commerce transactions processed through OmanNet have increased 300%, from 82.4 million transactions to 252.9 million transactions.

With the PSP license in Oman, Paymob further delivers on its mission of enabling MENAP SMEs to thrive in the digital economy via access to a variety of innovative digital payment solutions. Paymob offers 40 payment methods - the most comprehensive suite in the region - which correlates with higher sales, increased conversions, improved customer retention, and appeal to a broader demographic for SMEs.

Paymob, one of the fastest growing fintech companies in the region, launched operations in 2015 and serves 250,000 merchants across MENAP. The company is backed by global and regional investors including PayPal Ventures, Kora Capital, Clay Point Capital, Global Ventures, FMO, A15, British International Investment, Helios Digital Ventures and Nclude.

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**About Paymob**

Paymob is the leading financial services enabler in the Middle East, North Africa and Pakistan (MENAP), delivering cutting-edge financial technologies to customers in the region. Its omnichannel gateway offers more than 40 payment solutions and empowers over 250,000 merchants with access to innovative financial services.

Founded in 2015, Paymob is the largest payments facilitator in MENAP and employs 1,400 team members across the markets it serves. The company launched operations in Pakistan in 2021 and in the UAE in 2022. Paymob received Saudi Payments PTSP certification in May 2023 enabling it to launch its operation in KSA. In December 2023 Paymob was granted a PSP license in Oman.

The Company is backed by regional and global investors including PayPal Ventures, Kora Capital, Clay Point Capital, Global Ventures, FMO, A15, British International Investment, Helios Digital Ventures and Nclude.

More information at [www.paymob.com](https://www.paymob.com)

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