



*As part of the "Enaya" Program by Bel Egypt*

## **Fawry and Bel Egypt Sign a Strategic Cooperation Agreement to Enhance Digital Financing Solutions for Retailers**

Over five years, both companies are committed to supporting and empowering 25,000 retailers, enhancing their competitive abilities, and ensuring their targeted growth.

**Cairo, October 13, 2024:** Fawry, Specializing in banking technology and electronic payments, and Bel Egypt, a global leader in dairy products and the owner of brands including "La Vache Qui Rit" and "Kiri," have signed a strategic cooperation agreement to provide digital financing solutions for retailers under Bel Egypt's loyalty program "Enaya."

This agreement represents a key milestone in aiding retailers' digital transformation, enabling them to overcome current economic challenges and expand their businesses. With its extensive expertise in fintech, Fawry will offer innovative solutions that facilitate retailers' access to necessary financing, allowing them to manage their operations more efficiently. This partnership reflects both companies' commitment to supporting small retailers and enhancing their role in the economy.

Bel Egypt, the leading dairy products producer in Egypt, is committed to the sustainability and success of these retailers. The pioneering program aims to reach 25,000 retailers across all Egyptian governorates over five years. Bel Egypt has allocated EGP 60 million to provide financing for retailers, with the value of financing available to each participating retailer ranging from EGP 5,000 to a maximum of EGP 150,000. Retailers can join the program by contacting Bel or Fawry's sales teams.

**Hossam Ezz, CEO of Fawry FMCG**, shared his enthusiasm for the program's future, noting, "Our collaboration with Bel Egypt marks a significant milestone in our journey and serves as a catalyst for improving digital financing services for retailers. "This strategic step not only aims to facilitate retailers' access to the necessary financing but also paves the way for future innovations in the financial sector. We are committed to delivering new financial solutions that align with rapid technological developments, contributing to building a more sustainable and efficient business environment."

**Hany Arram, Regional Manager of Bel Egypt and North-East Africa**, conveyed his delight at the notable expansion of the "Enaya program", highlighting the significance of this development in economically and socially empowering retailers. He said, "We are proud of our strategic partnership with Fawry FMCG, which embodies our shared commitment to fostering innovation in the financial sector. By integrating the latest technologies into our services, we aim to provide retailers with flexible and user-friendly financial solutions, helping them expand their businesses and improve their financial performance in the face of changing market challenges."



"Enaya" program began as a health insurance service for outstanding retailers and their families, recognizing them as successful partners who contributed to the company's growth. Bel Egypt was the first company in the food and beverage sector to launch a medical insurance program for retailers. The company has since developed the program into a comprehensive business model that provides retailers with unprecedented advantages by offering financial solutions and business models, thereby improving their competitive capabilities in the market, and ensuring the sustainability of businesses that contribute to strengthening the local economy.

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#### **About Bel Group**

Founded 150 years ago, Bel Group's portfolio includes five global brands: "La Vache Qui Rit", "Kiri," "Babybel," "Boursin," along with more than 25 local brands enjoyed by nearly 400 million consumers in 130 countries around the world. Bel Group has been operating in the Egyptian market for 23 years, employing 1,500 people. The company's products have become an integral part of Egyptian families' daily lives through its renowned brands "La Vache Qui Rit" and "Kiri." Bel Egypt serves as a strategic manufacturing hub, exporting its products to around 19 countries, and relying on and bringing in the latest technologies. In addition, the company is dedicated to building an inclusive food model that aligns with its vision of "Providing Healthy and Balanced Food for All" by contributing to healthier eating habits and expanding access to its products. Bel also undertakes and implements various initiatives to promote sustainable agriculture, combat climate change, and design eco-friendly packaging.

#### **About Fawry**

Fawry for Banking and Payment Technology Services was founded in 2008 and is the leading platform for providing electronic payment solutions, serving all segments of society. Fawry's core services include electronic bill payment and mobile phone recharge for millions of Egyptians. The company also offers other digital services such as e-ticketing, cable TV subscriptions, and a variety of additional services. Through its business model, Fawry empowers institutions and small and medium-sized enterprises (SMEs) to accept electronic payments via websites, mobile phones, and points of sale across Egypt.