



## PayTabs Egypt Partners with Azimut to Transform Online Top-Ups for Investment Accounts

Cairo – November 24, 2024

PayTabs Egypt, MENA's award-winning payments powerhouse, announced today a strategic partnership with Azimut, Egypt's leading multinational investment manager. This collaboration will enable Azimut customers to top-up their trading accounts and investment funds on the Azimut platform (azinvest) using debit and prepaid cards. It marks a significant shift in digital payments for stock trading in Egypt. The partnership has received approval from the Central Bank of Egypt (CBE) for debit and prepaid card acceptance in stock trading.

This innovative collaboration aims to extend the convenience of online payment gateways to the investment sector. It is designed to simplify the process for customers, enabling them to fund their accounts seamlessly and enhance their investment journey. The integration of secure, effortless payment solutions is a testament to PayTabs Egypt and Azimut's commitment to providing customers with the most advanced features and services, facilitating their savings and investment goals.

**Karim Eyada, General Manager of PayTabs Egypt**, said, "Our partnership with Azimut Egypt is a significant step forward for the Egyptian investment market. By enabling seamless debit and prepaid card payments for stock trading, we are expanding the boundaries of digital payment solutions. At PayTabs Egypt, we are committed to supporting businesses adopting cutting-edge technology to enhance their customers' experiences. This collaboration perfectly aligns with our mission to simplify and innovate payment processes across industries."

**Ahmed Abou El Saad, MBA, CFA, CEO of Azimut Egypt and Head of Regional Asset Management - MENA & Turkey** commented, "We are thrilled that Azimut Egypt is writing a new chapter in the non-banking financial industry history book with the successful launch of 'azinvest'. Its fully digital onboarding experience comes as a breakthrough for the Egyptian investment asset management industry. As one of the first platforms of its kind in Egypt, 'azinvest' eliminates the need for the clients to physical visit a branch or sign a document. We are proud to partner with PayTabs Egypt as our payment gateway, enabling our clients to achieve all their savings and investment goals easily. We are confident that this partnership will flourish and use the best technology to provide different payment channels for investors to make more robust and timely investment decisions."

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### About PayTabs Egypt

PayTabs Egypt Solutions is Egypt's most innovative provider of digital payment solutions. The company is a joint venture between PayTabs Group, MENA's award-winning provider of fintech and B2B payment solutions, and EFG Holding, a trailblazing financial institution with a universal bank in Egypt and the leading investment bank franchise in the Middle East and North Africa (MENA). PayTabs Egypt provides merchants



with the market's leading online payment gateway solutions. It supports multiple digital payment options, white labeling platforms, and a range of e-commerce, m-commerce, and social commerce solutions.

PayTabs is a payments infrastructure company providing exceptional solutions that are simple, secure, and scalable to drive local commerce and power financial inclusion across the region. The company was founded by Saudi entrepreneur Abdulaziz Al Jouf.

Having processed the first live payment gateway transaction in 2014, today PayTabs processes transactions in multiple currencies and markets, swiftly and securely. By providing the infrastructure for B2B payment solutions, including digital invoicing for businesses, QR code, social media payments, point of sale and switching platforms, PayTabs facilitates seamless e-commerce and social commerce solutions for merchants, super merchants, and governments.

For over a decade, PayTabs has custom built and exported a full stack of game changing solutions. These include mobile applications, hospitality, governmental, education, airline, travel, transport, and biller solutions, to interlink the multi-billion-dollar enterprise market chain in the region.

In 2021, PayTabs launched PT Touch, the first soft POS solution in the MENA market to transform smart phones into merchant point of sale (POS) terminals. In 2022, PayTabs made a leapfrog move to pioneer next generation payments, by launching its home owned, globally validated unified payments and orchestration platform. PayTabs unified payment processing orchestration enables governments and large-scale originations to become independent payment platforms to serve their industries.

In 2022, the company acquired Türkiye's social commerce platform Paymes to complement its existing retail portfolio. In early 2023, PayTabs received payment gateway certification from Saudi Payments. By end of 2023, PayTabs was awarded MENA's Best Merchant Solution and the glowing recognition of Fintech Company of the year.

PayTabs has dedicated offices in Saudi Arabia and UAE and presence in other locales including Jordan, Türkiye, and Egypt. The company is an equal opportunities employer. More milestones on: <https://site.paytabs.com/en/>

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**Note on Forward-Looking Statements**

*In this press release, EFG Holding 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 EFG Holding'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.*

#### About Azimut

Azimut Egypt, one of the first and largest asset management companies in Egypt with a history of more than 20 years, began its operations in 1999 in managing mutual funds and portfolios for governmental and semi-governmental institutions, commercial banks, insurance companies, and international and regional sovereign funds with more than EGP 17 billion Assets Under Management. Azimut Egypt is fully owned by Azimut Group, which is Italy's leading independent asset manager, listed on the Italian stock exchange (AZM.MI), and, among others, is a member of the main Italian index FTSE MIB. The Group comprises various companies active in the sale, management, and distribution of financial and insurance products, with total Assets Under Administration of more than USD 100 billion in more than 18 countries globally.