

MNT-Halan Lands in the UAE: Driving Expansion of Its Financial Super App Across the Region

MENA's First Fintech Unicorn, Egypt-born MNT-Halan, Brings Its Ecosystem of Financial Solutions to the GCC, Starting with Halan Advance and Targeting 250,000 Customers in 2025

Dubai, UAE – December 11, 2024: MNT-Halan, Egypt's leading fintech company and first unicorn, has entered the UAE market, marking a key milestone in its rapid expansion across the region. With its financial super app, MNT-Halan will deliver innovative and accessible financial solutions to underserved communities and businesses. The company's first offering in the UAE is Halan Advance, a fast, secure, and user-friendly salary financing solution, with additional services from its ecosystem set to follow.

MNT-Halan's entry into the UAE underscores its commitment to reshaping the financial landscape. With its cutting-edge technology, deep understanding of underbanked markets, and compliance with CBUAE regulations, MNT-Halan is well-positioned to introduce a range of solutions designed to enhance financial inclusion, improve cash flow management, and drive economic empowerment. Following successful operations in Egypt, Turkey, and Pakistan, the UAE is the latest market addition to the company's vision for growth in the GCC and beyond.

The UAE has long been a strategic priority for MNT-Halan, given its vibrant financial sector and rapid adoption of digital solutions. Currently, there are over 3.7 million underbanked expatriates in the UAE, earning a combined monthly income of over AED 10 billion. These individuals face challenges accessing traditional banking services, creating a substantial opportunity to introduce tailored solutions across credit, payments, and investments.

Among MNT-Halan's product offerings, Halan Advance provides a seamless salary financing option, empowering employees and businesses alike. It offers companies a credible financial tool for their workforce while providing employees with fast, secure, and compliant access to salary advances through a fully digital platform.

The group is backed by international investors, including Abu Dhabi sovereign fund, Lunate. Since establishing its presence in the UAE in April 2024, Halan UAE has secured partnerships with leading employers and has already acquired over 40,000 customers, with plans to reach 250,000 by the end of 2025.

Mounir Nakhla, Chairman and CEO of MNT-Halan, said: *"The GCC is a powerful hub for financial innovation, and launching in the UAE marks a significant step in our regional expansion. With a GDP exceeding \$500 billion and a diverse, fast-growing population, the UAE is a pivotal market to advance financial inclusion and transform lives."*

Omar Ramadan, Managing Director of Halan GCC, added: *"Since we launched Halan Advance, we've been thrilled with the fast uptake and the positive feedback from businesses and employees alike. This is just the beginning of what we plan to deliver in the UAE—innovative, accessible solutions that empower individuals and businesses."*

About MNT-Halan

MNT-Halan, Egypt and MENA's first fintech unicorn, was founded in 2018 with a mission to improve lives by revolutionizing access to financial services through technology. MNT-Halan provides business and consumer loans, pre-paid cards, e-wallets, investments, and e-commerce services through the Halan app and nationwide physical presence. Since inception, MNT-Halan has disbursed over US \$10 billion in loans and served more than 8 million customers globally. The Halan app serves over 2.4 million customers quarterly in Egypt alone, nearly doubling its user base annually, driven by Halan's new services and the Halan Card.

MNT-Halan holds micro, SME, consumer, and nano finance licenses, as well as a license for Subscription and Redemption of Investment Certificates from the Egyptian Financial Regulatory Authority, and the first independent electronic wallet license from the Central Bank of Egypt to disburse, collect, and transfer money digitally through mobile applications. Recently, MNT-Halan acquired Tam Finans, Turkey's leading commercial finance company with a factoring license issued by the BRSA, owns Halan Microfinance Bank, a licensed microfinance bank in Pakistan regulated by the SBP, and has launched its activities in the UAE with Halan Advance, a fast and secure salary financing solution fully compliant with CBUAE regulations.

The company has received many accolades, including being awarded *Most Innovative Fintech Company in the Middle East and Africa* by Global Finance Magazine, featuring on the Financial Times' list of *Africa's Fastest Growing Companies* for two consecutive years, and on Forbes Middle East's *The Middle East's Fintech 50*. It was also awarded the *Business Gamechanger* award by 11:FS, producer of the leading fintech podcast. The Egyptian subsidiary has also been granted the *Bronze "Client Protection" Certificate* by the MFR Global Rating Agency (under the Cerise + SPTF framework).

For more information, please visit the company's website at www.halan.ae

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