



Flend Achieves Milestone with FRA Digital NBFi License, Becoming Egypt's First Fully Regulated Digital SME Finance Platform

Revolutionizing SME Financing, Flend Introduces Innovative Digital Contracts and E-Signatures to Drive Sustainable Growth

Egypt, December 28 2024 – Flend, Egypt's first tech enabled, data driven financing solutions platform dedicated to Small and Medium Enterprises (SMEs) has announced today, that it has become the first platform to have secured the Financial Regulatory Authority (FRA) Digital Non-Bank Financial Institution (NBFi) license for SME Finance. As the country's first fully licensed digital NBFi for SMEs, Flend aims to transform the SME financing landscape. By introducing innovative digital contracts and e-signatures, Flend is revolutionizing how SMEs access financing, setting a new standard in the industry.

This reflects the FRA's forward-thinking vision and commitment to fostering innovation within the non-banking financial sector. By recognizing the transformative potential of digital technology, the FRA is paving the way for a more efficient, transparent, and inclusive financial ecosystem. Their support highlights the critical role of regulatory bodies in enabling a modernized financial landscape that addresses the evolving needs of businesses and promotes sustainable economic growth.

Being fully licensed empowers Flend to deliver unparalleled value to SMEs. The license ensures highest standards of governance, strong legal recourse on borrowers, access to affordable local bank funding, and the ability to offer competitive financing rates. It also enables the use of legally binding digital contracts, streamlining the process and enhancing trust. These advantages make Flend's model not only scalable and sustainable but also uniquely positioned to bridge the SME financing gap effectively.

"We are delighted to be the first to secure the Financial Regulatory Authority (FRA) Digital Non-Bank Financial Institution (NBFi) license, with a focus on SME Finance" said Nehal Helmy, Co-Founder at Flend. "Our strategy at Flend is to transform the SME financing landscape by addressing critical need for fair, fast and flexible SME financing, leveraging proprietary technology to provide seamless onboarding, advanced risk assessments, and efficient loan disbursements. We are confident by obtaining this license we can replace the cumbersome paperwork with digital contracts and e-signatures, cut approval times from weeks to days, and ensure a transparent and efficient experience tailored to SMEs."

Egypt's SMEs face a financing gap exceeding \$50 billion, according to IFC estimates, and Flend is positioned to bridge this critical shortfall. Its innovative digital solutions provide growth-oriented businesses with the capital they need to scale. Through a data-driven infrastructure, Flend streamlines operations, reduces customer acquisition costs, enhances loan servicing, and forms strategic partnerships with key digital players, including marketplaces, e-commerce platforms, payment service providers, and logistics companies. This technology-driven approach enables Flend to contribute in closing the SME financing gap and drive sustainable economic growth.

With backing from Plus VC, Banque Misr, Digital Finance Holding, and prominent family offices in the region, Flend delivers agile, reliable, and customized financing solutions that empower SMEs to thrive, drive sectoral innovation, and accelerate economic growth across vital industries.

Flend's foundation is built on the vision and expertise of an exceptional team with diverse backgrounds across the financial sector, technology, government, international financial institutions, and the entrepreneurial ecosystem. This collective experience enables Flend to craft innovative solutions that meet the unique challenges SMEs face and drive meaningful impact across the Egyptian economy.



For more information on Flend, please contact:

Nehal Helmy

Co-Founder and Chief of Strategy Officer

nehal@flend.io

www.flend.io