



## PayTabs Egypt Partners with Souhoola to Enhance its Payment Solutions Portfolio

*The collaboration offers PayTabs Egypt's clients an additional Buy-Now, Pay-Later (BNPL) payment option, expanding the platform's portfolio of flexible solutions*

**Cairo – February 26, 2024**

PayTabs Egypt, MEASA's award-winning payments powerhouse, announced today a strategic partnership with Souhoola, a popular BNPL platform in Egypt. This collaboration aims to offer a new BNPL payment method for PayTabs Egypt merchants, increasing the range of payment options offered online.

By adding the Souhoola's BNPL solution to the multiple payment solutions available for customers on ecommerce merchant's payment pages, PayTabs Egypt aims to meet the growing demand to deliver more convenient payment choices. This step will provide consumers with a seamless and flexible shopping experience while offering e-businesses access to a payment to a wider customer base and enhancing their buyers "add to cart" rate.

Commenting on the partnership, **Karim Eyada, PayTabs Egypt's General Manager**, said, "PayTabs Egypt is dedicated to learning the payment industry by exploring partnerships that bring value to merchants and elevate the digital payment landscape. By integrating Souhoola's BNPL solution, we are not only addressing the buying habits and lifestyle choices of consumers but also providing our merchants with a competitive edge. This partnership aligns with our vision of fostering financial inclusion and supporting the growth of big commerce in Egypt."

**Ahmed Al-Shanawany CEO of Souhoola**, also commented on the partnership, stating, "We are delighted to partner with PayTabs Egypt to bring our BNPL solution to a broader audience. Souhoola is committed to empowering consumers and merchants alike with flexible and accessible payment options. Together with PayTabs Egypt, we look forward to contributing to a seamless and enjoyable shopping experience for all."

This partnership is the latest in a string of strategic collaborations forged by PayTabs Egypt with leading local and regional brands, such as Paymes and mnGm. Through these collaborations, PayTabs Egypt has delivered a smooth and trusted payment journey for merchants and customers across segments. PayTabs Egypt's remarkable growth and accomplishments demonstrate its commitment to supporting the e-commerce environment in Egypt and the wider region.

-Ends-

### **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 in Frontier and Emerging Markets (FEM). 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.

The PayTabs Group is an award-winning payments solutions powerhouse founded by Saudi entrepreneur Abdulaziz Al Jouf.

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

PayTabs continues to custom build and export mobile applications, hospitality, governmental, education, airline, travel, transport, and biller solutions, to interlink MENA's multi-billion-dollar payment corridors. PayTabs home owned, globally validated unified payment acquiring and issuing orchestration platform enables governments and large-scale originations to become independent payment platforms to serve their unique industries. PayTabs Issuance, armed with its own IP and built on globally acquired expertise is custom designed to empower any business with acquiring, issuing, managing, and controlling payments

In 2022, PayTabs 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, Turkey, and Egypt. The company is an equal opportunities employer. More milestones on: <https://site.paytabs.com/en/>

For further information, please contact:

**May El Gammal**

Group Chief Marketing & Communications Officer of EFG Holding

[melgammal@efghldg.com](mailto:melgammal@efghldg.com)

**Omar Salama**

Communications Manager of EFG Holding

[osalama@efghldg.com](mailto:osalama@efghldg.com)

**The EFG Holding Public Relations Team**

[PublicRelations@efghldg.com](mailto:PublicRelations@efghldg.com)

**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 Souhoola**

Souhoola is a prominent company in Egypt that focuses on delivering technology-driven financial solutions to the local community. They aim to enhance financial inclusion and improve the lives of Egyptians. In response to the increasing financial challenges faced by individuals in Egypt, Souhoola strives to offer consumer financing and innovative solutions. They have built a vast network of over 1600 partners, providing customers with a wide range of options for purchasing electronics, furniture, appliances, and even paying school fees.

Souhoola understands the importance of financial flexibility and offers financing limits up to 300 thousand. In 2022, Souhoola was fully acquired by Banque Misr, resulting in their rebranding as BM Consumer Finance Souhoola. This partnership strengthens their commitment to delivering exceptional financial solutions and expanding their presence in the Egyptian market. Souhoola prioritizes providing a seamless customer experience through their user-friendly platforms and innovative technology, making it easy to apply for financing, track transactions, and manage accounts. They are dedicated to transforming the consumer financing landscape in Egypt and invite individuals to join them on this journey.