

‘Access by FABMISR’ and Drive Finance Unite to Redefine Payment Solutions in Egypt

Cairo, 12 March 2024: First Abu Dhabi Bank Misr (FABMISR), one of the largest banks operating in Egypt, proudly announced its strategic partnership with Drive Finance one of the biggest consumer finance firms in Egypt, a subsidiary of GB Capital owned by GB Corp. This landmark collaboration marks the integration of Drive Finance with ‘Access by FABMISR’, aiming to revolutionize payment collections for Drive Finance and expand FABMISR's footprint in the Egyptian market.

The partnership between FABMISR and Drive Finance lays the foundation for a pioneering payment collection solution, meticulously designed to cater to Finance Drive customers' monthly instalments. This collaboration offers an array of payment solutions, including a user-friendly payment gateway for the website and mobile application, alongside payment links optimized for social media platforms. A seamless onboarding process has been established to ensure a hassle-free experience for customers.

"'Access by FABMISR,' our cutting-edge payment gateway, has been meticulously crafted to empower businesses and social e-commerce merchants on their path to sustainable growth," said Shmais Fakhry, Head of Innovation, Service and Acquiring Business at FABMISR. "The live integration of Drive Finance Company with ‘Access by FABMISR’ signifies the advent of a transformative era in payment solutions. This strategic partnership not only addresses the needs of the E-commerce acquiring market but also fortifies both entities' competitive advantages in providing state-of-the-art services and payment solutions."

"At Drive Finance, we are thrilled about the boundless opportunities this partnership offers, and together with FABMISR, we aspire to redefine payment solutions for consumers in the Egyptian market. Serving a loyal client base that reaches 150,000 customers since 2012. This collaboration with FABMISR promises to simplify payment transactions, effortlessly collecting monthly instalments from our customers, and ensuring a seamless and hassle-free payment experience," affirmed Ahmed Ossama, the Managing Director at Drive Finance.

In this mutually beneficial collaboration, FABMISR foresees substantial market positioning and expected returns. Simultaneously, Drive Finance Company gains a powerful digital channel for collecting monthly instalments from its customers, greatly augmenting its service offerings.

This partnership reinforces FABMISR's dominant presence in the E-commerce acquiring market, enhancing its competitive edge and elevating the overall customer experience. FABMISR's unwavering commitment to supporting businesses, SMEs, and social e-commerce merchants is further underscored through this strategic partnership.

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ABOUT FABMISR:

FABMISR, a subsidiary of the First Abu Dhabi Bank Group (FAB), is one of the largest foreign banks operating in Egypt. 'FABMISR's local network operates through 65 branches, where it provides leading banking products and services that cater to all customer segments; along with achieving the highest value for its stakeholders and employees. Moreover, the bank offers a personalized banking experience to meet the various expectations of its customers from large organizations, SMEs and consumers whilst utilizing its global experience to support stakeholders, entrepreneurs and the local economy.

FAB is one of the 'world's largest and safest financial institutions with an international network spanning over five continents. The bank also offers global relationships, extensive experience, and financial strength to support local, regional, and international companies seeking to manage their businesses at home and abroad.

FAB is rated Aa3, AA- and AA- by Moody's, Standard & Poor's (S&P, and Fitch, respectively), making it the most robust aggregate rating of banks in the Middle East and North Africa region. FAB is also a regional leader in sustainability and is part of the MSCI ESG Leaders Index and FTSE4Good EM.

For more information on FABMISR, please visit <https://www.fabmisr.com.eg/en/>