



Valu Expands to Reach Every Corner of Egypt with New Prepaid Card in Partnership with Visa

Valu users gain absolute flexibility with the new prepaid card, a convenient product offering 60-month payment tenors with visa acceptance at all outlets.

Cairo, March 20, 2024

Valu, the leading universal financial technology powerhouse in MENA, is proud to announce its partnership with Visa, the world leader in digital payments, in launching the new prepaid Valu card. This groundbreaking move redefines payment convenience across Egypt.

The Valu prepaid card stands out with its unmatched flexibility, allowing users to effortlessly carry out transactions, whether they are making purchases or settling bills. As part of Valu's commitment to enhancing the payments ecosystem, users can conveniently transfer funds from their Valu limit to the prepaid card. In addition, Valu introduced its latest breakthrough offering, 'Spark it', a revolutionary product that enables customers to make payments at zero cost within a one-month period.

Furthermore, the introduction of the Valu prepaid card strengthened the partnership between Valu and Visa after the successful launch of their co-branded card. The user-friendly nature of the Valu prepaid card extends to smart budgeting, providing features such as real-time balance tracking and transaction history directly within the app. This empowers customers to make informed financial decisions and effortlessly work towards their financial objectives.

Walid Hassouna, CEO of Valu, commented on the announcement of the new Valu prepaid card, saying, "This launch marks a significant milestone in transforming payment convenience throughout Egypt. The introduction of the Valu prepaid card represents more than just an expansion of services – it is a smooth entry into the larger payment sphere via transitioning from a closed-loop to an open-loop payment system. With this new offering, Valu aims to address key market challenges, streamline operational expenses, and enhance customer access to financial services. This strategic move not only empowers customers with increased flexibility at various outlets in Egypt and online but also signifies a shift towards operational efficiency for a more sustainable business model."

Malak El Baba, Vice President and Egypt's Country Manager at Visa, expressed enthusiasm about the renewed collaboration with Valu on the innovative prepaid card, commenting, "Leveraging Visa's cutting-edge global payment solutions, the card will enhance feasibility and convenience for Valu users, enabling them to shop seamlessly at any outlet within Visa's expansive network. The Valu prepaid card not only introduces a new level of convenience but also embodies our shared vision to redefine customer expectations and create opportunities for improved financial accessibility in Egypt. Designed to provide unparalleled convenience and financial flexibility, the Valu prepaid card facilitates seamless transactions, paving the way for a more inclusive and user-friendly financial landscape in the country."



Potential cardholders can conveniently obtain the card instantly at designated Valu booths, streamlining the process for immediate accessibility. The activation process is user-friendly, simply requiring customers to link the QR code found on the card's welcome letter to the Valu app on their smartphones.

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About Valu:

Valu is the leading universal financial technology powerhouse offering customers and businesses convenient and comprehensive financial solutions. Under its product universe, Valu pioneered Buy-Now, Pay-Later (BNPL) solutions in the MENA region through U, providing customizable financing plans for up to 60 months across more than 6,000 points of sale and over 1,500 websites and apps – covering a diverse array of categories, including home appliances, electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, among others. Valu also offers investment products, an instant cash redemption program, savings solutions, and a financing solution to facilitate the purchase of big-ticket items up to EGP 15 Million in the luxury space through the AZ Valu fund and EFG Hermes ONE, Sha2labaz, Akeed, and Ulter respectively. Valu has recently launched its co-branded credit card in collaboration with Visa. In addition, Valu offers business-to-business solutions through Valu Business. As an award-winning fintech player in the MENA region, Valu embraces a progressive mindset with an agile workforce committed to architecting innovative financial solutions.

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Note on Forward-Looking Statements

In this press release, Valu 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 Valu'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 Visa Inc.

Visa (NYSE: V) is a world leader in digital payments, facilitating transactions between consumers, merchants, financial institutions, and government entities across more than 200 countries and territories.



Our mission is to connect the world through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere uplift everyone everywhere and see access as foundational to the future of money movement. Learn more at [About Visa](#), visamiddleeast.com/blog and [@Visacemea](#)