



MID Takseet and Paymob Boost Access to Consumer Finance in Egypt

Cairo, Egypt 25 March 2024: MID Takseet, a consumer finance company and Paymob, the leading financial services enabler in the Middle East, North Africa and Pakistan (MENAP) announce their partnership to expand access to best-in-class consumer finance solutions in Egypt.

The strategic partnership extends MID Takseet’s innovative flexible payment plans and financing services to Paymob’s vast network of over 250,000 merchants and their customers in Egypt. In the initial phase, MID Takseet will be integrated into Paymob’s point of sale (POS) terminals to power in-store card and digital wallet transactions, with online integration to follow in the second phase.

Mahmoud El-Ghawas, CEO of MID Takseet commented: “MID Takseet is committed to incorporating cutting-edge technology and payment solutions to enhance our clients' capabilities. In partnership with Paymob, a leading payment enabler, we aim to deliver exceptional services, prioritizing customer satisfaction at the forefront. This collaboration facilitates a seamless purchasing and payment experience through an expansive network of merchants, allowing us to integrate Paymob-affiliated merchants into our network.”

Gillan Shaaban, COO of Paymob stated: “We are thrilled to partner with MID Takseet to provide their cutting-edge consumer finance solutions to our merchants. Data shows that when merchants offer their customers a variety of flexible payment options, sales conversions increase by 18% and the basket size increases by 33%, resulting in business growth. Our partnership with MID Takseet is another step in Paymob’s mission to enable businesses to compete in the digital economy and contribute to sustainable, inclusive economies.”

MID Takseet offers superior non-banking financial solutions through an array of advanced services, empowering businesses and customers to grow. By introducing innovative solutions and programs, it enhances financial inclusion, aligns with technological advancements, and establishes itself as a leading figure in the consumer finance market. MID Takseet simplifies financing through its mobile app, offering installment services for a range of products such as electronics, educational services, and home furnishings.

-ENDS-