

Banknbox announces its strategic partnership with a number of banks and fintechs during the first half of 2024

With the support of the Central Bank of Egypt, Banknbox announces its strategic partnership with a number of international banks and companies through its Egypt-wide platform.

Aiming to transform its platform into a regional hub for non-traditional banking services, Banknbox announces a number of strategic partnerships around the world.

Cairo, Egypt - [Date Today]: In line with its continuous efforts to transform its platform in Egypt as a hub for financial and banking services, Banknbox Egypt, a leading digital services and payment technology company, announced its strategic partnership with a number of banks and fintechs in 8 different countries during the first half of 2024. This cooperation aims to provide different services to its customers through its digital platform in Egypt.

Banknbox is always strengthening its position as one of the main players in the fintech sector in Egypt and the region, thanks to its comprehensive vision of providing an integrated and innovative platform for its customers from banks and fintech companies, where the company has entered into strategic partnerships with a number of leading companies, banks and financial institutions. This has not been limited to

the local market only, but has expanded to new markets around the world such as Iraq, Libya, Bangladesh, Moldova, Qatar and a number of other African countries, which reinforces the company's rapid growth and its position as a regional center for providing fintech services and its ability to provide innovative financial solutions for a wider scope.

Bassem Mahmoud, Chairman and Managing Director of Banknbox, clarified that global expansion is not an easy task; it requires careful inspection of these new markets and the services that are already there. He added that this expansion has been achieved through partnerships with local agents and various international institutions to ensure providing tailored integrated services for each market and maintain Banknbox industry leadership.

‘We would like to thank the Central Bank of Egypt for its continuous support to ensure that Banknbox achieves its vision of transforming Egypt into a regional hub building on the remarkable development witnessed by Egypt over the past few years through establishing regulatory rules for the fintech companies,’ commented Mahmoud.

Mahmoud assured that Banknbox has heavily invested in developing innovative services that many banks and companies will be providing over the upcoming period. He

also asserted that they have acquired various international security certificates to ensure the highest security standards are provided to their customers.

The company has also recently signed a number of strategic and exclusive partnerships with prominent international partners to provide tailored integrated services and technical support that fully cater for its customers different business models and vision.

Mahmoud pointed out that in addition to regional expansion, the company considers Egypt as one of the most important markets in the region thanks to its rapid growth and the ability of its banks and fintech companies to provide non-traditional banking services to their customers.

Over the past few months, Banknbox has partnered with a number of local companies and banks to provide various enhanced integrated services in the local market including providing an advanced service for card issuance and management in an extremely secure environment, compliant with the highest security standards for international networks.

Banknbox offers a package of digital services developed internally by the company to achieve full flexibility in the services provided, ensuring their compatibility with customer

requirements and delivering them quickly and at a lower cost. These include integrated digital banking services, such as mobile banking applications, internet banking, electronic wallets, encoding services, electronic know-your-customer services, artificial intelligence technology, and other services such as card issuance and processing of all types, whether credit cards, direct debit cards, prepaid cards, and instant card diagnostics centrally or through branches, in addition to fraud prevention systems using artificial intelligence and securing online transactions.