

Press Release

Cairo, January 2025

PayMint FinTech Receives Approval from the Central Bank of Egypt to Launch its First Meeza Prepaid Cards in Collaboration with Abu Dhabi Islamic Bank - Egypt

PayMint, a leading financial technology company, has announced that it has obtained final approval from the Central Bank of Egypt to launch its first Meeza prepaid cards in partnership with Abu Dhabi Islamic Bank – Egypt (ADIB-Egypt).

This milestone aligns with the bank's continuous efforts to collaborate with FinTech companies to provide flexible solutions that contribute to advancing financial inclusion in line with the vision of the Egyptian government and the Central Bank of Egypt. The initiative supports the transition towards a cashless society, offering comprehensive digital solutions that meet customers' needs.

The new card will allow PayMint customers to perform daily transactions such as cash withdrawals, purchases, and online shopping within Egypt. Cardholders can also monitor their usage, check their available balance, and manage their cards through the mobile application.

This initiative is part of PayMint's strategy to expand its services as a leading FinTech company in Egypt, promoting electronic financial transactions and reducing reliance on cash to support the government's vision for a cashless society.

Commenting on this collaboration, Mohamed Ali, CEO and Managing Director of ADIB-Egypt, said:

"We are delighted to partner with PayMint, a leading FinTech company. This partnership reflects our commitment to adopting advanced technological solutions that align with Islamic principles to empower customers and enable them to manage their finances with ease and security. PayMint's services align with the bank's strategy and vision to expand its banking and digital solutions."

Mohamed Rabie, Managing Director and Founder of PayMint, added:

"We are proud of our new partnership with ADIB-Egypt, a prominent player in Egypt's banking sector and a leader in forming strategic alliances with FinTech companies. Through this partnership, we aim to provide an exceptional and innovative experience for our customers, complementing our range of services for individuals and businesses. The new card is targeted at individual customers,

including permanent and temporary workers for companies, freelancers, and suppliers, enabling them to receive their financial dues and benefit from card services.”

Mohamed Yehia, Vice Chairman of PayMint, stated:

“We are continuously diversifying our services to provide a unique experience with the highest levels of security and data confidentiality for our individual and corporate customers. Our PCI-DSS certification reinforces the trust we have built with our clients by offering fully secure services.”

Amr Sand, Head of Retail Banking at ADIB-Egypt, expressed confidence in the card’s market potential, saying:

“We trust that this card will gain significant traction among customers, especially with the increasing reliance on digital and technological solutions for daily financial transactions.”

Sherif Mounir, Head of Cards at ADIB-Egypt’s Retail Banking Division, added:

“Through our partnership with PayMint, we aim to elevate the presence of FinTech in Egypt and expand the bank’s card portfolio, providing a more seamless and flexible banking experience for customers. The card supports daily transactions such as cash withdrawals, purchases, and online shopping within Egypt, with comprehensive control through the mobile application.”

Eng. Ahmed Nafea, CEO of MDP, commented:

“We are proud to enable PayMint to launch its first prepaid cards, which enhance the flexibility of daily financial transactions within Egypt. This initiative is built on our advanced FinTech solutions, aligning with the nation’s direction to promote financial inclusion nationwide. This step not only enhances FinTech services but also empowers individuals to manage their finances more efficiently, contributing to their financial stability.”

PayMint has also ensured its commitment to global standards for customer data security and payment procedures by obtaining the latest PCI-DSS certification. This global standard verifies the security measures of payment gateways, e-commerce platforms, and banks, ensuring customer data confidentiality and preventing the storage of sensitive information.

Founded in 2019 by a team of seasoned banking and technology professionals with over 70 years of combined experience, PayMint has been a pioneer in FinTech services for small and medium enterprises (SMEs) in Egypt. In 2022, the company successfully secured a seven-figure seed

funding round from the AUR Fintech Fund, part of AUR Capital, to support its expansion in the SME FinTech sector.

For more information, visit:

<https://www.paymint-eg.com/>