Mashreq Set to Enhance Digital Corporate Banking Landscape in Egypt with Planned Launch of Mashreq NEO CORP

Digital Platform to Offer Corporate Clients Convenience, Efficiency, Accessibility

Cairo, Egypt; 26 February 2025: Mashreq – one of the leading financial institutions in the MENA region – has announced plans to extend the roll-out of its innovative digital corporate banking platform, Mashreq NEO CORP, to business customers in Egypt, after obtaining the required regulatory approvals.

Mashreq's NEO CORP digital platform, developed in partnership with Oracle and two other leading vendors, is the first such platform in the region to offer a comprehensive suite of cash management and trade services, including account services, payments, collections, import/export trade services, guarantee management, post-dated cheque (PDC) discounting, and supplier finance.

Featuring an intuitive interface with easy navigation, the platform supports streamlined and user-friendly customer journeys, fully digitizing the entire process and providing clients with faster, more efficient transactions and greater convenience. The platform's 'one-click' design means that clients will be able to access over 80% of all functionalities with just a single click.

With real-time data and analytics, businesses will be empowered to make swift and informed decisions, while the 24/7 availability allows clients to access crucial details and conduct transactions regardless of time and place. Robust security measures safeguard sensitive information during all transactions, ensuring a secure and reliable platform.

Tarek El Nahas, Group Head of International Banking at Mashreq, said: "The launch of Mashreq NEO CORP reinforces our commitment to developing Egypt as one of our most important domestic wholesale markets outside the UAE, underpinning our strategy of being the leading bank that provide digital solutions in both Egypt and the GCC region. We believe the introduction of Mashreq NEO CORP will put Mashreq at the forefront of transaction banking in Egypt, with the most comprehensive, advanced, digital, and client-friendly platform of any offered in the market."

Mashreq NEO CORP is developed with corporate clients' needs for efficient digital services in mind. Leveraging the latest state-of-the-art, scalable microservices architecture, the platform offers banking services through web and mobile banking, host-to-host, and next-generation application programming interfaces (APIs). These APIs facilitate direct connectivity to a business' own customer apps, e-commerce sites, supply chains, and broader industry ecosystems.

Amr El Bahey, CEO of Mashreq Egypt, said: “Mashreq NEO CORP embodies our dedication to providing innovative solutions for our clients, and underscores our aim of being the most progressive and inspiring challenger bank in Egypt. Leveraging sophisticated technology and innovation, the platform delivers an entirely customer-centric experience centred around speed and convenience, offering actionable, real-time insights which will empower businesses across Egypt to streamline their banking operations and enhance efficiency.”

Upon obtaining the required regulatory approvals, Egypt will be the first country in Mashreq’s network to go live with the full suite of Mashreq NEO CORP products and services and will be the only country outside the UAE to enjoy the broadest set of products and services equivalent to that offered in the UAE.

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