

FOR IMMEDIATE RELEASE

Qardy Breaks New Ground as First Egyptian Fintech to Launch Publicly via CPME SPAC

[Giza, Egypt] — [19/05/2025] — Qardy, Egypt's pioneering digital lending marketplace, is thrilled to announce that it **is set to be acquired** by **Catalyst Partners Middle East (CPME)** through a landmark Special Purpose Acquisition Company (SPAC) acquisition, valued at approximately **EGP 1.16 billion (USD 23.15 million)**. This proposed transaction represents Egypt's **first-ever SPAC acquisition**, positioning Qardy to become the nation's inaugural fintech startup to go public via this innovative structure.

Founded in 2022 by Abdelaziz Abdel Nabi, Tamer El-Manesterly, and Aser Yehia, Qardy has rapidly emerged as a trusted platform connecting micro, small, and medium-sized enterprises (MSMEs) with financial institutions. With over 7,000 corporate clients and more than \$19 million in facilitated loan transactions, Qardy addresses the critical financing needs of underserved segments within Egypt's economy.

"This acquisition is a testament to our commitment to revolutionizing access to finance for MSMEs," said Abdelaziz Abdel Nabi, CEO of Qardy. "Partnering with CPME not only validates our business model but also provides the capital and strategic support necessary to accelerate our growth and expand our services regionally."

The acquisition will be executed through a full share swap, with new shares in CPME issued in exchange for the entirety of Qardy's equity. This transaction follows CPME's recent capital increase to EGP 14 Billion, approved by the Financial Regulatory Authority (FRA), to facilitate such strategic acquisitions.

"Our investment in Qardy aligns with our vision to empower fintech solutions that drive financial inclusion," said Maged Shawky, Chairman of Catalyst Partners. "We are excited to support Qardy's mission and look forward to its continued success under our partnership."

This acquisition sets a precedent in Egypt's financial sector, showcasing the potential of SPACs as viable vehicles for high-growth startups to access public markets. It also underscores the growing investor confidence in fintech solutions that address the financing gaps faced by MSMEs.

About Qardy

Qardy is a Cairo-based fintech startup that operates a digital lending marketplace, connecting MSMEs with financial institutions to provide loans, factoring, and leasing services. Since its inception in 2022, Qardy has facilitated over \$19 million in loan transactions, serving more than 7,000 corporate clients.

About Catalyst Partners Middle East (CPME)

Catalyst Partners Middle East is an affiliate of Cairo-based impact investment advisory firm Catalyst Partners. As Egypt's first approved SPAC, CPME focuses on acquiring and supporting companies in the fintech and non-banking financial services sectors to promote financial inclusion and economic growth.