

FOR IMMEDIATE RELEASE

Lean Technologies receives key regulatory approval under UAE's Open Finance Framework, advancing financial accessibility for consumers and businesses

- *Among the first to receive the UAE Central Bank's Open Finance IPA*
- *Lean is helping shape a new era of connected financial services, enabling faster payments, broader access to credit, and greater inclusion across the UAE*
- *Over \$2B processed to date through 1M+ connected accounts*

Dubai, UAE – July 28, 2025 – Lean Technologies (Lean), the MENA region's leading financial infrastructure provider, has received In-Principle Approval (IPA) from the Central Bank of the UAE under the country's newly introduced Open Finance Framework. The approval positions Lean as one of the leading providers of Open Finance services in the UAE, marking a key step toward full licensing and expanding access to secure, connected financial experiences for millions of customers.

This development comes at a critical time, as individuals and businesses increasingly seek faster, transparent, and more personalised financial solutions. Open Finance is transforming how users make payments, access credit, and manage money, laying the groundwork for an inclusive and efficient financial ecosystem. With Lean's regulated infrastructure, users will soon benefit from instant account-to-account payments, faster loan approvals, and smarter financial tools, all designed around transparency, convenience, and control.

"Open Finance is more than a technology upgrade. It's a foundation for a smarter, more innovative economy," said Hisham Al-Falih, CEO and Co-Founder of Lean Technologies. "By connecting customers, regulators, and businesses on a single, interoperable infrastructure, we're directly supporting the UAE's vision for a world-class digital financial system."

Over the past four years, Lean has played a foundational role in enabling the country's transition to secure, interoperable financial connectivity. Lean works closely with regulators, banks, and fintechs to shape the systems that now support regulated access to payments and financial data. With over \$2 billion in transaction volume and more than 1 million connected accounts, Lean's infrastructure powers real-world use cases across payments, lending, and personal finance, offering customers faster access to credit, easier checkouts, and intuitive budgeting experiences.

"With this approval, we're not just expanding our capabilities - we're expanding access," said Al-Falih. "We're enabling more people and businesses to participate fully in the digital economy."

The UAE's Open Finance Framework is a core pillar of national strategies such as UAE Centennial 2071 and the National Digital Economy Strategy. By enabling secure access to

financial data, it empowers businesses to deliver smarter products, faster services, and seamless payments, driving greater financial inclusion and unlocking new opportunities for customers and businesses alike.

“Embedding Lean’s financial infrastructure into our workflow has fundamentally strengthened our underwriting capabilities and boosted approval rates,” said Hosam Arab, CEO at Tabby. “Over the past three years, it’s helped us unlock lending segments that were previously inaccessible – enabling us to serve a broader base of users beyond the limits of traditional credit data.”

Lean is a key contributor to the AlTareq initiative, supporting the nationwide rollout of Open Finance in partnership with regulators, banks, and fintechs. Its infrastructure, built to enterprise-grade security standards including ISO 27001 and SOC 2, has been tested at scale, consistently delivering high API uptime and low latency, trusted by leading financial institutions.

“Lean has been a key partner in modernising how we collect payments from our customers,” added Amira Sajwani, Managing Director at DAMAC Properties. “Their team brought the right expertise to replace legacy processes with a faster, more seamless experience. Since adopting Lean, we’ve seen a clear shift toward digital payments and a meaningful improvement in our collection speed.”

In 2022, Lean became the first third-party provider to receive a Financial Services Permission (FSP) from the Abu Dhabi Global Market (ADGM). That same year, it was also approved for the regulatory sandbox of the Saudi Central Bank (SAMA), positioning Lean as a trusted infrastructure partner across the Gulf.

Backed by over \$100 million in funding from leading global and regional investors like General Catalyst and Bain Capital Ventures, the company is now focused on expanding its regulated services and scaling its platform across the UAE and broader MENA region.

According to the Arab Monetary Fund¹, the MENA Open Finance market is expected to grow from \$1.65 billion in 2022 to \$11.74 billion by 2027, driven by strong demand for secure, tailored digital services. Lean is at the forefront of this shift, unlocking new opportunities to help users across the UAE access more tailored and convenient financial tools.

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About Lean Technologies

¹ <https://www.amf.org.ae/en/publications/guiding-principles/guidelines-effective-open-bankingfinance-adoption>

Lean Technologies is the leading financial infrastructure provider in the MENA region, enabling businesses to access financial data and initiate payments through a single, secure platform. Founded in 2019, Lean supports over 300 companies and has processed more than \$2 billion in transaction volume through over one million connected accounts. For more information, visit www.leanotech.me.

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Notes to Editors

- Lean's receipt of the IPA license goes beyond the No Objection Certificates (NOC) previously awarded by the UAE Central Bank and designates Lean as a regulated Open Finance provider in the UAE.
- In July 2022, Lean became the first to receive Financial Services Permission (FSP) to provide 'Third Party Services' from the Financial Services Regulatory Authority (FSRA) of the Abu Dhabi Global Market (ADGM).
- In June 2022, Lean was approved for the regulatory sandbox of the Saudi Central Bank (SAMA), enabling it to test and scale services in the Kingdom under regulatory supervision.
- Lean's infrastructure complies with international security standards, including ISO 27001 and SOC 2.
- The platform maintains industry-leading API performance and uptime, supporting high-frequency use cases across digital payments, lending, and wealth management.