

# PALM officially launches the first incentivized goal-based saving app in Egypt after Securing the FRA License

**Cairo, Egypt – August 27<sup>th</sup>, 2025**, Egypt's first incentivized goal-based investment platform, has officially launched after closing the pre-seed funding round led by 4DX Ventures, with participation from Plus VC and a group of global angel investors. The company announces obtaining its Portfolio Management License from the Financial Regulatory Authority (FRA), enabling it to directly manage investments for retail users.

This milestone marks a significant step towards PALM's strategy to provide a new, smart solution that enables individuals to save, grow, and access their money with unprecedented ease and a high degree of personalization and flexibility, all through the PALM application now available across the app stores.

All PALM's products provide daily competitive yields along with zero deposit, withdrawal, and transaction fees. PALM offers merchant-linked saving plans for travel, healthcare, consumer electronics, and appliances, the application also provide saving plans for education, marriage, buying a car or a new house. In addition to the everyday goals, users can save in professionally managed investment portfolios in Egyptian Pounds or U.S. Dollars.

The PALM application is very rich in user-centric features, the application allows users to choose how they prefer to save, manage multiple goals with different return levels at once. Users can choose to save in locked or unlocked plans, save in Sharia' compliant financial products only, use their invested amount at any merchant within PALM's exclusive network, and decide if they want to have a flexible or instalment-like saving plan.

PALM's user experience is very smooth. Account creation only takes minutes, once registered, the user can create their goals, adding funds to each goal is easily done through InstaPay or bank transfers, and tracking progress as funds get invested motivates users to achieve their goals. Users can track their savings daily, see their investment gains and additional merchant benefits, and get ongoing behavioural support to reach their goal. Whenever they like, users can opt for using their investments at any partner merchant or withdraw their funds to their bank account and move to their next goal.

PALM invests user funds across high quality, secured, and regulated investment products across different asset classes including gold, fixed income products like treasury bills and bonds, and Egyptian companies' shares traded through the Egyptian Stock Market. All customer funds are securely custodied in Egyptian banks and all investments are done in regulated financial instruments and products to ensure customer funds security.

"For the first time, Egyptians can experience a seamless, goal-based savings journey with institutional-quality portfolio management designed to grow their wealth and improve financial well-being." said **Mazen El Kerdany, PALM's Co-Founder and CEO**. "Obtaining the FRA license is not just a regulatory milestone—it's a validation of our mission to democratize access to professional investment management"

El Kerdany added, "With one app, users can plan their life goals, grow their money, and spend smarter through our merchant partners. This isn't about putting money aside; it's about making every pound work harder, cutting costs where it matters most, and turning investing into something people look forward to. And while our mission focuses on improving individual financial well-being, the by-product is equally important—channelling retail money into productive financial assets can deepen

market participation and gradually help bridge the savings-investment gap needed for sustainable economic growth.”

He added: “PALM is here to help people get more out of what they already earn—more control, more value, and more rewards. We believe investing should feel simple, motivating, and connected to real life.”

“Egyptians are faced with a tough reality when it comes to saving their money,” said **Ahmed Ashour, Co-founder and Chief Business Officer of PALM**. “You either spend time and money trying to learn how to invest on your own—or watch your savings lose value sitting idle, earning nothing. That’s the choice most people face, and it’s just not good enough.”

“At PALM, we saw a huge opportunity to change that. We’re making investing easy, smart, and personal—giving everyday Egyptians access to professionally managed financial services that used to be reserved for the super-rich or top earners. Because for most people, it’s not just about being rich—it’s about being able to afford the life they want and work hard to realize.”

“That could mean saving for their child’s education, planning for their marriage, or finally owning a house that’s furnished and equipped like home. And we’re not just helping them grow their savings—we’re helping them spend smarter, too. Through our exclusive merchant network, we give users access to discounts that make their savings even more. So, their savings work harder every day.”

He continued: “We all have goals—travel, peace of mind, security—but not everyone has the time or confidence to figure out how to get there financially. That’s why PALM exists. Just tell us what you want to achieve, when you want to achieve it, and what makes you feel comfortable from our list of options—we’ll take it from there.”

“Our mission is to give people back their time and peace of mind. We want them to focus on what really matters: their families, their work, their purpose. And we’ll handle the rest—delivering a smarter, more relevant, and yes, cooler way to save. Because Egyptians deserve better, and that’s exactly what we’re building at PALM.”

It is worth noting that the launch of PALM in Egypt marks a bold step toward reshaping the future of personal financial services in the region. By delivering a faster, more innovative, and more effective savings experience, PALM is committed to being the ultimate financial partner for individuals seeking to manage their savings, optimize their spending, and live a better life on their terms.

The PALM app is now available on the App Store, and Google Play

-End-