MUBADALA

PAYMOB RAISES $35 MILLION IN PRE-SERIES C ROUND CO-LED BY MUBADALA AND EBRD TO ACCELERATE EXPANSION IN THE MENA REGION

Pre-Series C follows strong financial performance in the last 18 months

Abu Dhabi, 21 September, 2026 – Paymob, the leading payments infrastructure service provider in the MENA region, today announced a $35 million pre-Series C funding round co-led by **Mubadala Investment Company** ("Mubadala")**,** an Abu Dhabi-based sovereign investor, and the **European Bank for Reconstruction and Development** ("EBRD"). Other participating investors included British International Investment (BII), Global Ventures, and DPI Ventures. The proceeds will fund Paymob's continued expansion across the MENA region, both by scaling its core digital payments acceptance business and by introducing new product offerings tailored to its SME merchants and catering to agentic commerce.

The investment follows Paymob's robust financial and operational performance in the last 18 months. During this period, consolidated revenues increased by 3x across its four markets, while GCC revenues grew by 7x, with close to half of total revenue currently generated from GCC markets. Since securing its Retail Payment Services Licence from the Central Bank of the UAE (CBUAE) in January 2025, Paymob has onboarded roughly 20,000 merchants onto its platform across its three GCC markets.

Islam Shawky, Co-Founder & Chief Executive Officer of Paymob, said:
"Paymob morphed into a regional platform over the past 18 months, propelled by the exponential growth of our GCC business. This Pre-Series C funding round will help us accelerate our growth plan across the MENA region and fast-track our product roadmap to become the go-to payments platform for agentic commerce. We are very excited about Mubadala joining our cap table and grateful for the continued support of our existing shareholders."

Ali Eid Al Mheiri, Executive Director, UAE Diversified Assets, at Mubadala's UAE Investments Platform, said: *"Paymob's expansion in the UAE aligns closely with our ambition under our MENA Venture Capital Fund, to support companies that strengthen the country's digital economy and reinforce its position as a leading regional fintech hub. With a scalable payments platform and strong growth potential across the GCC, Paymob is well positioned to support merchants, advance financial inclusion and contribute to economic diversification. This investment reflects Mubadala's continued focus on backing innovative businesses that can scale across the region and create long-term value."*

Bruno Lusic, VC and Growth Investor, EBRD, added:
"Paymob has built the payments infrastructure that MENA's SME economy has been missing, a single, scalable layer that removes friction for merchants and unlocks growth across markets that have historically been underserved by digital finance. This investment reflects EBRD's continued commitment to backing high-growth fintech champions. We are proud to support Paymob's next phase of expansion across the GCC and beyond."

Merchants across MENA face a heavily fragmented payments environment comprised of BNPL providers, local card networks, and bank instalment solutions operating in different markets. To operate effectively in the region, merchants typically require seven to eight payment methods – each with separate integrations, negotiations, and settlement cycles to reconcile. Paymob removes that burden by providing a single contract, a single API, and one dashboard for merchants to gain access to 60+ payment methods for their business.

Paymob's mission is to fuel SME growth by offering a payments infrastructure that delivers the most innovative digital payments solutions to businesses of all sizes. The omnichannel financial technology platform enables merchants to accept online and offline payments, execute transactions, manage their finances, and grow their businesses all from a single technology layer.

Paymob's investor base includes PayPal Ventures, Kora Capital, Clay Point Capital, FMO, A15, British International Investment, Helios Digital Ventures, Global Ventures and DPI Ventures– cementing its status as one of the most widely supported and admired Fintechs in the MENA region.

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Further information

About Paymob

Paymob is the leading financial services company in the Middle East and North Africa (MENA), working to put advanced financial technologies in the hands of customers across the region. Its omnichannel gateway offers 60+ payment methods and empowers over 390,000 merchants to manage and grow their businesses by providing innovative financial services that are not easily accessible in emerging markets.

Paymob was founded in 2015 by Islam Shawky, Alain El Hajj, and Mostafa Menessy. It was licensed by the Central Bank of Egypt, then entered the UAE in 2023 and obtained a license from the Central Bank of the UAE.

Paymob opened its Riyadh office in 2023 and obtained the Payment Technical Service Provider (PTSP) license from Saudi Payments, paving the way to launch its operations in the Kingdom of Saudi Arabia. It then opened its office in Oman in 2023.

For more information, visit www.paymob.com or our LinkedIn page.
For press inquiries or further information, please contact: press@paymob.com or Bridges Communications: victoria@bridges-communications.com

About Mubadala Investment Company

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi.

Mubadala's US$385 billion (AED 1,414 billion) portfolio spans six continents with interests in multiple sectors and asset classes. We leverage our deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates.

For more information about Mubadala Investment Company, please visit: www.mubadala.com

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