

## **NowPay raises a \$20M Investment to Launch Saudi Arabia Operations in Partnership with Tas'heel**

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NowPay, the MENA region's leading payroll and financial wellness platform which has now raised a total of \$31 million, is proud to announce a strategic **\$20 million investment** to launch its Saudi operations through a newly established joint venture - **NowAccess** - in partnership with **United International Holding Company (UIHC) - Tas'heel**.

NowAccess is focused on delivering cutting-edge payroll administration and processing services across the Kingdom of Saudi Arabia, combining NowPay's proprietary fintech infrastructure with Tas'heel's strong local presence and operational capabilities. The newly formed company represents a long-term strategic collaboration between both parties to drive innovation in the Kingdom's rapidly evolving fintech and HR technology landscape.

This investment marks a major milestone for NowPay's regional expansion into the Kingdom — the largest economy in the Middle East. The \$20 million will be allocated toward product development, team building, and go-to-market execution. The partnership reflects NowPay's long-term commitment to the Saudi market and the strength of collaboration with a trusted local partner.

**Mohamed Galal**, eXtra MD & CEO and Tas'heel Acting CEO, stated:

“We see significant potential in this partnership to unlock new value in the financial services landscape. Through Tas'heel, we've built a strong foundation in consumer finance, and the launch of NowAccess marks a strategic expansion into payroll-linked Shariah-compliant financial products. This addition strengthens our proposition and allows us to serve both employers and employees with innovative, accessible, and tech-driven solutions tailored to the Saudi market. This step is fully in line with the Kingdom's Vision 2030, which emphasizes digital transformation, financial wellness, and empowering individuals through more accessible financial services.”

**Mostafa Ashour**, CEO and Co-founder of NowPay, added:

“This is a signal of confidence in our product, our team, and our mission. Partnering with Tas'heel allows us to bring our proven technology into a high-growth market with the right local expertise. We believe Saudi Arabia is on the brink of a payroll and HR tech transformation, and NowPay is ready to lead it.”

NowPay continues to lead innovation in payroll, earned wage access, and financial wellness, currently serving hundreds of thousands of employees across MENA. The launch of NowAccess represents the next step in its evolution as a regional fintech leader.

## **About NowPay**

Founded in 2019, NowPay is a fintech platform offering payroll processing, earned wage access, and financial wellness solutions to enterprises across the MENA region. NowPay partners with employers to empower their teams with better financial control and flexibility. They are used by companies like Orange, PepsiCo McDonald's and backed by Silicon Valley's top startup investor YCombinator in addition to other major international and regional VCs.

## **About United International Holding Company -Tas'heel**

United International Holding Company – Tas'heel is one of the fastest-growing and most profitable Shariah-compliant consumer finance companies in Saudi Arabia. It provides fully digital, end-to-end financing solutions that combine innovation, speed, and simplicity. Technological advancement is the cornerstone of Tas'heel's growth strategy, as the company is dedicated to continuous innovation to meet the evolving needs of its customers, amplify their access to financial services, and improve their quality of life.