

## **EME exits fintech division to Fawry**

Following a decade of collaboratively working together to be at the forefront of fintech development in Egypt, EME is fully exiting its fintech division to Fawry. Fawry, Egypt's leading Electronic Payment and Digital Services Platform welcomed the Egypt-based EME International mobile fintech team to the family, Fawry's CEO Ashraf Sabry & EME International's CEO Nader Iskander announced today

"For 10 years Fawry and EME partnered together to launch Fawry Mobile Money Platform that is currently being successfully used by many institutions in Egypt, we really enjoyed the partnership with EME and will be looking forward to jointly address other opportunities in the market," said Ashraf Sabry, CEO of Fawry.

Founded by Nader Iskander in 2004, EME has three separate mobile development divisions, one of which has been dedicated to mobile fintech development for Fawry the past ten years. Building on its strong track record of digitally transforming business models and creating marketplaces in over 8 countries, EME will invest its know-how and resources on growing its core divisions and launching new ones. Core divisions include EME's expertise in innovative mobile sales, distribution and operations solutions for FMCG customers as well as its signature division focused on mobile marketplaces in transportation, healthcare, microfinance and human capital management.

"EME is proud to have partnered successfully with Fawry the past ten years, Ashraf Sabry's long term vision, innovation in fintech & confidence in EME has created a successful model of how startups can partner with leading companies for many years, evolving into a successful exit", said Nader Iskander, CEO of EME.