

## **Crédit Agricole Egypt rolls out Egypt's first environment-friendly contactless payment cards in cooperation with G&D**

- **The new cards from G&D are made of polylactic acid and certified environment-friendly by international bodies**
- **Crédit Agricole Egypt is committed to the Paris Climate Agreement's decision to reduce carbon footprint**

**Cairo, February 4<sup>th</sup>, 2021** – Crédit Agricole Egypt in cooperation with G&D have announced the launch the first eco-friendly contactless payment cards in Egypt. This comes as part of the bank's strategy based on sustainability and innovation, and confirms its social responsibility and contribution to the global efforts to mitigate the effects of climate change by exploiting the latest green technologies and products. It is also part of G&D's approach for the ongoing development and upgrade of its cards range to produce unique designs and distinctive safety features.

For the first time in the Egyptian market, the new cards are made of plant-based polylactic acid (PLA). This gives the cards an edge over traditional plastic cards in terms of preserving the environment. The new cards are certified by international bodies and do not result in any harmful waste at any stage of its life cycle, from manufacturing through use or even when disposed of.

Mr. Walie Lotfy, Deputy Managing Director of Crédit Agricole Egypt said: "Since its establishment in 2006, Crédit Agricole Egypt has successfully played a fundamental role as an economic institution as a reference for European banks in Egypt. We have done so by combining global and local expertise to serve our customers and support sustainable development to actively partake in achieving Egypt's financial inclusion target, which is in line the parent group's strategy of innovation and ongoing development."

Lotfy added: "being part of Credit Agricole Group, the bank in Egypt is committed to recommendations of the Paris Climate Agreement to reduce carbon footprint. Therefore, we are working on the use of environmentally friendly materials that mitigate the effects of global warming. The new headquarters of Crédit Agricole Egypt is the first LEED Platinum-certified green building in Egypt and North Africa."

The new cards made by G+D will adhere to the look, appearance, quality, and durability standards that Crédit Agricole Egypt have enjoyed. G+D has provided top quality products for the Egyptian market over the years and featured innovative solutions recently, such as the electronic payment bracelet and payment cards made of wood or metal to give customers a tangible feel of excellence and reflect the bank's strong value.

G + D is one of the world's leading institutions in the field of smart card technology and solutions for the banking sector. Founded in 1852, in Munich, Germany, the company has since expanded to 40 branches and sales offices in 32 countries. With 20 production sites and dozens of data centres, the company has always been a step closer to its customers around the world. Since the beginning of its activity in Egypt decades ago, it has maintained a leading role as a partner for Egyptian banks and international financial

institutions in the field of developing payment systems through many innovative solutions and the highest quality smart cards available in the world.