



Inertia Partners with PayTabs Egypt and valU to Provide E-payment Solutions for Home Improvement Financing

The partnership marks the Egyptian real estate sector's first venture into digital payment solutions and efforts to accelerate contactless real estate sales during the pandemic.

Cairo, 24 May 2021

Inertia and EFG Hermes' NBFi subsidiaries - PayTabs Egypt and valU, the leading fintech buy-now pay-later platform (BNPL), announced today that they have entered into an arrangement that will allow Inertia's clients to process payments online. This includes scheduled maintenance and unit reservation costs processed through PayTabs Egypt's payment gateway.

Additionally, valU aims to provide ultimate affordability to Inertia's clients with its home improvement financing proposition, where financing facilities extend to include property finishing and furnishing costs backed with easy installment payment plans that may range over 12 to 48 months for an amount up to EGP 2.4 million per customer.

The agreement is the first of its kind in Egypt's real estate sector and aims to utilize digital solutions to provide convenience and affordability, as well as maximize adherence to pandemic-related precautions. The signing ceremony was attended by the General Manager of PayTabs Egypt Hany Soliman, Chairman of Inertia Ahmed El Adawy, and Mohamed El Feky, the Chief Executive Officer of valU.

"We are delighted to pioneer a new solution within the real estate sector alongside Inertia and we believe that this step is the first of many towards digital integration for a more seamless large-scale payment experience," said Soliman. "Through such partnerships, we aim to widen the scope of our products and services that allow the Egyptian client to securely and effortlessly use our comprehensive online payment methods and promote digital transactions as the future of cashless payment processes in Egypt in collaboration with Banque Misr."

Inertia is keen on providing integrated benefits and solutions through easy-to-use platforms for its clients. While these advancements were already part of the company's service expansion framework, they have become especially important in response to drastic changes that global and local real estate operations have undergone following the spread of COVID-19.

"This partnership complements Inertia's strategy to establish futuristic, smart cities that cater to growing lifestyle changes," said El Adawy. "Real estate is now witnessing unprecedented levels of digital transformation, which has grown into a necessity across many sectors due to the challenges posed by the pandemic. We believe in e-commerce and online payment services' undeniable role in helping the country achieve financial inclusion and lately have supported curbing the spread of COVID-19 while maintaining successful business continuity."



“Our commitment to providing the market with a full-fledged buy-now-pay-later platform will be reinforced through this strategic partnership with Inertia,” said El Feky. “As valU’s client-centric business model brings tailored solutions to a market with wide-ranging financial needs. By enabling Inertia’s clients to get financed to complete their homes’ finishing and furnishing, we are empowering them to achieve the lifestyle that they aspire to.”

The collaboration forms part of EFG Hermes’ strategy to boost synergies between its business lines and promote cross-selling opportunities across its NBFi platform to provide its clients with bespoke, comprehensive financing solutions.

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About valU

Established in 2017, valU is the leading consumer finance fintech solutions platform offering premium, customizable financing plans. With more than 3,500 points of sale, valU offers access to a wide network of retail and e-commerce across a diverse array of sectors including residential solar solutions, education, fashion, travel, electronics, and home furnishings, among others. As the first platform of its kind in the MENA region, valU customers are able to receive instant credit decisions through their devices and gain access to the platform’s partners.

About PayTabs Egypt

PayTabs Egypt Solutions is Egypt’s most innovative provider of digital payment solutions. The company is a joint venture between PayTabs, MENA’s award-winning provider of fintech and B2B payment solutions, and EFG Hermes, the leading financial services corporation in frontier emerging markets (FEM). PayTabs Egypt provides merchants with the market’s leading online payment gateway solution. It further supports alternative digital payment methods, white labelling platforms and a range of other e-commerce, m-commerce and social commerce solutions.

About Inertia

Inertia was founded in 2007, as a subsidiary of Inertia Holding Group. Inertia is a leading Egyptian real estate developer dedicated to offering distinctive, valuable, and dynamic projects across Egypt. Through venturing into diverse geographical locations such as the Mediterranean and the Red Sea, Inertia provides today’s cosmopolitan clientele with integrated communities that offer exclusive homes and gratifying lifestyles. Inertia’s current portfolio includes 8 developments that span across Cairo, the Red Sea and the Mediterranean offering residential properties, a fully integrated town, as well as cutting edge health care and commercial facilities. Our projects include Jefaira in the North Coast, G Cribs in El Gouna; Joulz, West Hills, Soleya and Brix in Cairo, Veranda in Sahl Hasheesh, and Medipoint, the company’s first medical project in Sheikh Zayed City.



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