

For Immediate Release

MNT-Halan Disrupts the Lending and Payments Industries in Egypt and the Surrounding Region

Cairo – 23 June, 2021 – MNT BV, a Netherlands corporation, announced today that it has entered into a share swap agreement with Halan Inc. (“Halan”), a Delaware corporation and Egypt’s super app. This follows the recent consolidation of 100% of the shares of Raseedy, the first independent and interoperable digital wallet in Egypt licensed by the Central Bank of Egypt.

This transaction will serve to accelerate the digitization of the lending and payments industries in Egypt and its surrounding region. The terms of both transactions were not disclosed.

Commenting on the transaction, Mounir Nakhla, Founder and CEO said, “This transaction acts as a catalyst in digitizing lending, payments, e-commerce, consumer finance (buy now pay later) and logistics for millions of underserved and unbanked customers. Our digital platform will enable them to seamlessly access all of their financial and commercial needs. This is a turning point in our history.” Nakhla is also an Endeavor entrepreneur.

Halan Co-Founder and CTO Ahmed Mohsen added, “I am pleased to see everything come together. We are experiencing exceptional growth and our infrastructure is built to scale. All the digital solutions are developed in-house, including the core banking system, consumer facing platforms, payment solutions, merchant application, and all the required integrations. As the momentum continues, we look forward to expanding outside of Egypt.”

Ends

Notes to Editors

About MNT-Halan

MNT-Halan is Egypt’s largest and fastest growing lender to the unbanked. Founded in 2018, with roots dating back to 2010, the company is headquartered in Cairo, Egypt. MNT-Halan was created to digitally bank the unbanked and substitute cash with electronic solutions. MNT-Halan has obtained the micro, consumer and nano finance licenses from the Financial Regulatory Authority enabling it to provide services to both businesses and consumers across Egypt. It has also obtained the first independent electronic wallet license from the Central Bank of Egypt to disburse, collect and transfer money digitally through mobile applications. MNT-Halan is supported by investments from the top VCs in the region, including Algebra, Egypt Ventures, MEVP, Nowaisi Capital, Unidelta, Wamda and

DisrupTech Ventures; international VCs, including Battery Road Digital Holdings and Shaka VC; and leading financial investors, including GB Capital and ADP II, a fund advised by DPI, a leading Pan-African investment firm.

Wilkie Farr, White & Case, VanCampen Liem served as legal advisors on the transactions, and Eterna Partners served as communications advisor.

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