



valU the Leading Buy-Now Pay-Later (BNPL) Fintech Platform, Wins “Fintech Company of the Year” at Entrepreneur Middle East’s Tech Innovation Awards 2021

The award highlights valU’s commitment to creating agile and innovative user-centered financial solutions

Cairo, 11 October 2021

valU, Egypt’s leading Buy-Now Pay-Later (BNPL) fintech platform, is proud to announce that it was recognized as the “Fintech Company of the Year” at the Tech Innovation Awards 2021, hosted by Entrepreneur Middle East of BNC Publishing on 6th of October at the Raffles Hotel in Dubai. valU was lauded for its outstanding achievements and growth, with over 170,000 users now registered on the platform and more than 400,000 transactions in excess of EGP 2 billion conducted since inception.

Walid Hassouna, CEO of the NBFi platform at EFG Hermes, said: “We are honored to be named ‘Fintech Company of the Year’ by Entrepreneur Middle East and to be nominated among some of the strongest names in the fintech industry. This accolade only serves to underscore the incredible strides valU has made since inception as we work to expand our consumer reach by offering new products and through growing our network of merchants and partnerships with service providers. Today valU has become the ultimate BNPL solution that empowers the lifestyle ambitions of many Egyptians as we focus greatly on accessibility, personalized functionality, capturing market trends, reflecting them well in a thoughtful, and user-friendly experience.”

Driven by a belief in the value of strategic collaboration, which benefits both consumers and merchants, valU partnered with several key retailers including Majid Al Futtaim, Al Futtaim Group, Marakez, AZADEA, IKEA among others. These partnerships are essential to valU’s goal of expanding its customer base and market presence, to offer fresh financing avenues to clients in search of seamless buy-now-pay-later programs across major shopping malls in Egypt. valU has also worked to grow its service offering into new segments such as healthcare, education, and sports club financing. In May 2021, valU launched the “valU Family” program qualifying clients’ 1st degree relatives over 16 years of age to acquire a borrowing limit for the first time in the Egyptian market as it works to expand the unbanked customer coverage. While in September 2021, valU launched “Ma3ak” a youth financing program targeting university undergraduates between 18-21 years of age, a segment that was previously underserved.

Wissam Younane, CEO of BNC Publishing, commented: “Entrepreneur Middle East prides itself on recognizing only the most impactful, innovative players in the MENA tech ecosystem — ones that not only shape the future of the arena but carve a path for others to grow. By this token, we could think of none better than valU to be awarded the ‘Fintech Company of the year’ in recognition of the invaluable contributions the company has made in the Egyptian fintech space.”

The company has been previously recognized by Forbes Middle East as one of the Top 15 fintech apps in the MENA region for 2021 coming in 5th place. valU was also named as the “Best Buy-Now Pay-Later” platform at Entrepreneur Middle East’s Leaders in Fintech Awards in 2021. It was also recognized as the



“Fintech Innovation of the Year” at Terrapin’s 2019 Seamless Awards, one of the leading annual tech and innovation awards for the finance, retail and e-commerce industries.

valU’s contribution to the fintech space in Egypt during the current year has profoundly supported financial inclusion, with the company witnessing outstanding portfolio growth, breaking the EGP 1 billion mark to reach EGP 1.1 billion in 2Q21. It has continued to expand across metrics of customer-base growth, number of merchants and number of transactions among others and an increase in total downloads by 115% Y-o-Y.

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About valU

A subsidiary of EFG Hermes established in 2017, valU is the leading Buy-Now Pay-Later (BNPL) fintech platform offering convenient and customizable financing plans up to 60 months. With more than 5,000 points of sale and over 200 websites, valU offers access to a wide network of retail and e-commerce providers across a diverse array of categories including home appliances, electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, 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 ever-growing platform’s partners.

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