



Jumia Egypt Partners with "valU" to Provide New Online Payment Channels

Cairo, 23 November 2021

Jumia, the leading e-commerce platform in Egypt, JumiaPay the fintech electronic payments platform, and valU the leading Buy-Now Pay-Later (BNPL) fintech platform in the Middle East and North Africa, have signed agreements to enable valU to become a payment solution via Jumia and JumiaPay.

This partnership allows JumiaPay as a payment gateway to manage the payment operations of valU consumers by linking valU and JumiaPay for electronic payment services. The deal will commence with an offer that clients will benefit from while shopping and paying in installments over 9 months interest-free through Jumia.

“Our partnership with valU will allow JumiaPay to become an electronic payment service provider for valU. This cooperation enables JumiaPay vendors to accept valU transactions as a method of payment which will increase their sales volumes”, said **Tawfik Mahmoud, Managing Director of JumiaPay Egypt**.

valU’s app provides consumers with an integrated platform to shop and pay in installments from more than 5,000 vendor partners, service providers and more than 200 e-commerce websites with a variety of products and services from fashion, furniture, home appliances, electronics, healthcare and travel and much more.

Walid Hassouna, CEO of the Non-Banking Financial Institutions at EFG Hermes and CEO of valU, expressed his thrill to be signing a partnership agreement with one of the largest e-commerce platforms in the Egyptian and African market. “Capitalizing on valU’s extensive experience in consumer financing services, we aim to help Jumia’s customers fulfill their needs enabling them to achieve a modern lifestyle without the financial burden.” Hassouna indicated that signing such a partnership comes in line with the firm’s goals to focus on strengthening strategic relationships with key retail partners to expand our network to reach more customers enhancing their shopping experience.

Eng. Hesham Safwat, CEO of Jumia Egypt expressed his happiness with this strategic partnership, “we are proud to have a leading brand like valU amongst our success partners, as the two companies aim to provide the best installment services, which in return will increase the



number of consumers transacting on our e-commerce platform elevating the financial burden on them.”

“We worked closely with JumiaPay to integrate both platforms in a record time to extend to our customers a seamless experience empowering them to access a wide range of products available through Jumia. We were mindful to build a solid foundation promoting digital payments allowing both parties to expand their business in Egypt and to act as a Launchpad to grow in African markets.” Concluded **Mohamed El Wakeel, Group Chief Operating Officer of EFG Hermes.**

About Jumia

We believe that technology has the potential to transform everyday life in Africa, for the better. We built Jumia to help consumers access millions of goods and services conveniently and at the best prices while opening up a new way for sellers to reach consumers and grow their businesses.

Jumia is a leading e-commerce platform in Africa. Our marketplace is supported by our proprietary logistics business, Jumia Logistics, and our digital payment and fintech platform, JumiaPay. Jumia Logistics enables the seamless delivery of millions of packages while JumiaPay facilitates online payments and the distribution of a broad range of digital and financial services.

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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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