
Visa showcases its latest digital payments solutions at Cairo ICT 2021

NEWS RELEASE

- **Visa unveils its Connected City Concept for the first time in Egypt**
- **“Adopting digital payments could boost Egypt’s GDP by 3.5 percent”**: Leila Serhan
- **Using contactless services and digital payments have enabled the world to withstand the repercussions of a global pandemic and accelerate the immense efforts of recovery**: Malak El Baba

Cairo, Egypt; 10 November 2021- Visa Inc. (NYSE: V), the world's leader in digital payments, is the payment partner for Cairo ICT 2021, the largest communications and information technology fair and forum in Egypt. The event brings together key government officials as well as private sector actors from major players in the banking, telecom and technology industries from Sunday, November 7th to Wednesday, 10th at the Egypt International Exhibition Center.

Leila Serhan, Senior Vice President & Group Country Manager – North Africa, LEVANT, and Pakistan, delivered a keynote speech during the opening session of the conference on Visa’s financial inclusion efforts, how innovative products and solutions are supporting the country’s digitization agenda, and how Egypt can serve as a global example for financial inclusion by increasing the government’s adoption of electronic payments by tapping the latest solutions offered by Visa.

“Partnerships are very much part of Visa’s DNA, we see ourselves as a local partner to all our stakeholders across the ePayments ecosystem from the government, through financial industry actors, to consumers to create an enabling environment that strengthens financial inclusion efforts, expands the adoption of digital payments, and increases reliance on these tools by providing innovative, secure, and low-touch commerce solutions. Visa also continues to advise on best practices and knowledge in the digital payments industry and highlight the positive impact of the proliferation of digital payments on the economy, in addition to increasing financial transparency and achieving financial inclusion, where adopting digital payments could boost Egypt’s GDP by 3.5 percent,” Serhan said.

As part of its participation, Visa also gave visitors a unique access to the future by introducing its Connected City concept, which uses Visa’s interactive contactless tools and applied technology to provide an interactive experience in sports events, city transport, shopping systems, and home control.

Visa Country Manager, Malak El Baba, commented: “This year’s Cairo ICT is of a particular importance. Not only we will be celebrating the Silver Jubilee of the exhibition, but we will be doing so at a time when turning digital has become the new norm not the exception. Using contactless services and ePayments have enabled the world to withstand the repercussions of a

global pandemic and accelerate the immense efforts of recovery. The pandemic has certainly served as a catalyst, accelerating consumer preference for digital payments in a matter of months, which fueled the willingness of merchants to switch to digital payments or improve their digital offering to future-proof their business.”

She added: “The Central Bank of Egypt and the Egyptian government have done an exemplary job in promoting ePayments and technology-based solutions, whether through introducing a new banking law that integrates digital services, including API, e-signature, e-payments modes, and online client identification, or through taking the legislation to ground and effectively utilize ePayments for all government services and receivables. Thanks to these efforts, Egypt is on track to be at the forefront of the global push to promote digital financial services. Visa leverage its global experience & partnerships to advance the digitization of payments. We see ourselves very much as a local partner to banks, fintechs, merchants and governments and are in constant collaboration with them to continually drive the digital payment ecosystem, which is what we’re also doing in Egypt.

In a cumulation of these efforts, on the third day of the event, the Egyptian Banking Institute, the training arm of the Central Bank of Egypt, together with Visa presented and awarded the winners of the Payment Acceptance & Cybersecurity Challenges competition.

-END-

About Visa Inc.

Visa Inc. (NYSE: V) is the world’s leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company’s relentless focus on innovation is a catalyst for the rapid growth of digital commerce on any device, for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit [About Visa](#), visa.com/blog and [@VisaNews](#).