

**News Release**

20 January 2022

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## **Fawry Announces Its Intention To Raise EGP 800 million and Explore A U.S. Listing**

20 January 2022 – (Cairo, Egypt) Fawry for Banking and Payment Technology Services S.A.E. (the “Company”, FWRY.CA on the Egyptian Exchange) announced today its plans to raise EGP 800 million of growth capital through a rights issue to existing shareholders. The proceeds will be used to fund a new chapter of expansions in financial services for both consumers and merchants. In addition to growing the Company’s offerings on MyFawry, the offering will help position the Company on the forefront of the Super App opportunity in Egypt. Moreover, the Company will continue to invest in strengthening its position on merchant acquiring as well as supply chain solutions. A portion of the proceeds will also be directed towards executing the Company’s investment strategy, fast tracking innovation and supporting the budding ecosystem of high growth startups and fintech that complement Fawry’s offering through e-commerce, logistics, fintech services, insurtech among other verticals.

The Company’s board of directors, including the directors representing the main shareholders of the Company (whether representing institutional investors or financial institutions), have approved the proposal to increase the capital to finance the company’s growth plans in the event that the necessary shareholder and regulatory approvals are obtained.

The Company’s board of directors also approved the creation of an American Depositary Shares (“ADS”) program and is exploring a listing in the United States in connection with a potential SEC-registered secondary offering. The timing, number of ADSs and price of the proposed offering have not yet been determined. The proposed offering is subject to market conditions, shareholder and regulatory approvals, and there can be no assurance as to whether, or when, the offering may be completed or as to the actual size or terms of the offering.

**These materials are not an offer for sale of any securities in the United States. The securities may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements.**

### **About Fawry**

Fawry is the largest Egyptian digital transaction & e-payment platform, serving the banked and/ unbanked population. Founded in 2008, the Company offers ways to pay bills and other financial services, including providing payment gateway, e-commerce solutions and/or microfinance solutions to consumers and businesses through more than 250,000 agents and a variety of channels, including online, ATMs, mobile wallets and retail points of sale. Through its peer-to-peer model, the Company enables businesses of all sizes to accept electronic payments and enables consumers to conveniently and securely make payments to merchants in the Company’s network. The Company’s nationwide network of merchants includes merchants in the telecom, education, healthcare, grocery, stationary and postage industries. With a network of over thirty-five partner banks and a vast member network, the Company is able to process an average of three million transactions per day, serving an estimate customer base of thirty-five million users each month.

### **Contacts**

#### **Chief Investment & Investor Relations Officer**

Heba Makhlouf

[heba.makhlouf@fawry.com](mailto:heba.makhlouf@fawry.com)

#### **Investor Relations Department**

[investor.relations@fawry.com](mailto:investor.relations@fawry.com)

#### **Senior Investor Relations Associate**

Aser Mokhtar

[aser.mokhtar@fawry.com](mailto:aser.mokhtar@fawry.com)