



e-Cards, MoneyFellows Partnership to Provide Digital Financing Solutions to Pension and Cash Support Beneficiaries

The partnership is to expand the scope of digital financial services to include broader categories of Egyptian society.

**Cairo, Egypt
10th of January, 2022**

e-Cards, a subsidiary of e-finance Investment Group operating in integrated smart solutions, has signed an agreement with prominent fintech MoneyFellows to provide facilitated financing solutions for beneficiaries of government and union pensions and cash support programs provided by the Egyptian state.

Within this partnership, MoneyFellows will be able to provide its services to new sectors of Egyptian society, and take advantage of the various digital technologies provided by e-Cards that would facilitate the payment and receipt of funds.

MoneyFellows provides digitized ROSCA (Rotating Saving and Credit Association) and financial planning services through a completely secure platform that avoids all the problems and obstacles of traditional money circles. Customers choose the appropriate money circle in terms of the installment amount, time period for payment, and the appropriate month for pay-out. Monthly installments start from 500 Egyptian pounds with possible receivable amounts up to 100,000 Egyptian pounds, and the company currently provides its services to more than 2.5 million customers.

Through the cooperation with e-Cards, MoneyFellows will be able to provide its services to more Egyptians and enable them to participate in its digital money circles and other financial planning services it provides. This partnership reflects the keenness of both e-Cards and MoneyFellows to provide convenient and secure financial services to Egyptian society, in line with the efforts made by the state in the areas of digital transformation and financial inclusion.

“We’re very happy about our partnership agreement with MoneyFellows, which enhances the use of digital transformation technologies in the Egyptian economy and facilitates the access of Egyptian society to financial services easily and safely,” said Mahmoud Kamal, CEO of e-Cards. “This cooperation opens the door wide for different segments and groups in the Egyptian society to benefit from the digital transformation boom that Egypt is witnessing, where millions of pensioners and beneficiaries of various support programs will be able to obtain superior financial services provided by MoneyFellows, which would ultimately be in favor of supporting the digital transformation and financial inclusion strategy in Egypt, and enhancing the channels of digital flow of funds.”

Mr. Kamal added, “This partnership is in line with e-Cards’ constant ambition to provide the highest standards of security and the latest technologies to the Egyptian market, not only through our products and services, but also through establishing partnerships with distinguished companies such as MoneyFellows. e-Cards is proud of the role it plays in implementing Egypt’s Vision 2030.”



Worthy of noting, the number of beneficiaries of the cash support program “Takaful and Karama” only, exceeds 3.8 million families, with a total value of more than 1.5 billion Egyptian pounds per month allocated. Also, 10 million Egyptians with special needs are provided governmental cash support, with allocations amounting to more than 5 billion Egyptian pounds annually, and the number of Egyptian pensioners and beneficiaries of pensions is currently close to 10.5 million citizens.

“It makes us extremely proud to have finalized this partnership with e-Cards and to be able to extend our products and services to millions of Egyptians, empowering them to achieve their financial goals,” said Ahmed Wadi, CEO at MoneyFellows. “Tapping into the governmental sector through this partnership is an honor and a welcome challenge to prove our commitment and efforts playing our part for financial inclusion and empowering better economic well being.”

e-Cards has had more than 19 years of experience implementing card services business of all kinds, before it was launched as a subsidiary of the e-finance group for financial and digital investments in 2020. It is a leading company in the market offering a wide range of integrated and end-to-end smart solutions, such as multi-application EMV cards, utility cards, transportation solutions, digital identity solutions and digital KYC solutions.

MoneyFellows is able to solve for every customer use case - whether it's saving or lending, with the money circles model as the core engine of operation. The platform provides access to secure and convenient financial planning services to ensure users can effectively manage and plan their financial obligations, achieve their financial goals and enhance their financial well-being overall.

About e-Cards:

Originally established in 2009 as e-finance's card services line of business, with a successful track record of over 15 years and +50 million cards circulating in the market to date. e-Cards was established as an independent subsidiary of e-Finance Investment Group in 2020. e-Cards is Egypt's governmental cards market leader providing End-to-End Integrated Solutions, being the leading personalization center in Africa with manufacturing, personalization, management and processing of millions of transactions yearly for Meeza, VISA and Mastercard. e-Cards develop and provide a wide range of Smart solutions and innovation such as Multi-application EMV cards, utilities Cards, Transportation solution, Digital identity solution and automated KYC solution. For more information, visit <https://www.ecards.com.eg/>

About Moneyfellows:

MoneyFellows is a financial enabler that provides access to financial planning services, such as money circles and direct lending, to ensure users can effectively manage and plan their financial obligations, and achieve their financial goals. Through managing money circles (gam'eyas),



MoneyFellows allows users to sign up for slots in trusted and convenient money circles, ensuring payouts are done on-time and securely deposited. Users can use MoneyFellows to achieve their personal, financial goals, such as paying their children's school tuition on time or buying certain products and assets. MoneyFellows has raised over \$11 million in investment over the past three years.

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