

## Orascom Financial Holding's Fintech Startup Klivvr Partners with VISA

*The agreement will allow Klivvr to launch its financial services app in early 2022 and is part of a long-term strategic partnership with Visa to support financial empowerment and inclusion for Egyptian consumers and businesses*

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Orascom Financial Holding ("OFH" or the "Company", OFH.CA on EGX), Egypt's pioneering technology-driven financial services investment company, announces that its subsidiary, Dot for Electronics Development and Electronics Payments (80% stake owned by OFH) operating under the brand name "Klivvr", has signed an agreement with Visa, the world's leader in digital payments, as part of an exclusive long-term strategic partnership to launch Klivvr's financial services in early 2022.

Established by OFH as an Egyptian fintech startup to launch a holistic digital financial solution, Klivvr will leverage Visa's global payment network for their physical and digital cards, which will be accompanied with a financial application. Working together, the companies will be able to deliver convenient, secure, and transparent financial solutions for the Egyptian market. The partnership will implement a dual-phase plan: the first being directed toward serving consumers while the second will focus on small merchants, startups, and SMEs. This agreement reflects both partners' commitment to accelerating digital commerce in Egypt and offering innovative, customer centric financial solutions.

**Commenting on the agreement, Onsi Sawiris Chairman of Orascom Financial Holding said:** "We are revolutionizing the way people and businesses access and manage their day-to-day finances. This partnership with Visa is instrumental in enabling Klivvr to become the partner of choice for customers seeking digital financial tools that align with their fast-paced lives in an everchanging dynamic landscape."

Klivvr's venture into tech-driven financial solutions aligns with the region's increased adoption and preference for digital payments. Visa's latest Stay Secure survey shows that consumers in the Middle East, including Egypt, prefer digital payments over cash because they find it more secure, faster, convenient, and widely accepted. There is also a growing trend of contactless payment adoption, which now represent at least a third of all face-to-face transactions in nearly 50 countries, according to Visa's data.

"Klivvr's strategic partnership with Visa comes on the heels of it being recently granted an initial license from the Central Bank of Egypt to launch its mobile application and issue payment cards in partnership with the Arab African International Bank," **said Nils Bachtler - CEO of OFH & Chairman of Klivvr.** "Together, these two developments represent a key milestone for Klivvr on its journey to promote financial empowerment and inclusion for Egyptian consumers and businesses. Klivvr's financial app, slated for launch in early 2022, is the first in a roster of upcoming digitally enabled financial products that we plan to rollout over the coming year, all as part of our strategy of capitalizing on financial markets' growing preference and adoption of tech-driven digital solutions," **Bachtler concluded.**

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## About Orascom Financial Holdings

Orascom Financial Holding is a technology-driven financial services investment company led by an experienced team with financial and technology experience. OFH seeks to invest in companies that are transforming the traditional financial services industry with innovative products and services underpinned by emerging technologies and a consumer-centric approach. Our aim is to support our communities and businesses by enabling accessible, transparent financial solutions through our investments. Orascom Financial Holding is traded on the Egyptian Exchange under the symbol OFH.CA. Learn more at [orascomfh.com](http://orascomfh.com)

## About Klivvr

Klivvr is a subsidiary of Orascom Financial Holding (EGX: OFH), an investment company focused on the financial services industry and its emerging technology-driven solutions in partnership with Excel one of the most pioneering IT solution platforms. The company aims to revolutionize how people and businesses access and manage their financial lives. Klivvr's mission is to empower people with the tools they need to achieve stellar financial health.

## About Visa Inc.

Visa (NYSE: V) is a world leader in digital payments, facilitating more than 215 billion payments transactions between consumers, merchants, financial institutions and government entities across more than 200 countries and territories each year. Our mission is to connect the world through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of money movement. Learn more at [Visa.com](http://Visa.com).