

## **PIONEER OF CASHBACK SHOPPING, KEVIN JOHNSON, JOINS WAFFARX AS CHAIRMAN**

***Major hiring coup for MENA's first-ever cashback website, as it continues rapid growth***

***Kevin Johnson also investing in WaffarX, his first personal investment outside the United States***

**Cairo, Egypt – 28 March 2022:** WaffarX, the first-ever cashback shopping service in the MENA region, is delighted to announce the e-commerce veteran and pioneer of cashback shopping, Kevin Johnson, has joined the company as its new Chairman.

Kevin was previously CEO of Ebates Inc., a leading e-commerce marketplace and global cashback platform. During his nine-year tenure, Kevin grew Ebates 40-fold and ultimately sold the company to Rakuten for \$1 billion in 2014 - in what was Japan's largest ecommerce deal at the time.

Originally an investment banker and an entrepreneur, Kevin helped launch The GulfStar Group, a boutique investment bank headquartered in Texas. He also worked six years with the Boston Consulting Group, providing strategic and operating expertise to leading multinational companies during assignments in North America, China, Japan, Thailand and Europe. Kevin also has an MBA from Stanford University.

Bringing this international experience and industry expertise, Kevin will play a core role in accelerating WaffarX's expansion, developing its platform and reach. Kevin has also invested personally in WaffarX – his first personal investment outside the United States.

Kevin's appointment follows WaffarX's multi-million dollar fund raise in December 2021, led by major Silicon Valley venture capital firm – Lobby Capital. It was Lobby Capital's first ever investment in the MENA region.

**Ezz Fayek, Co-Founder and CEO of WaffarX, said:**

*"We are delighted to welcome Kevin Johnson as our new Chairman, and as a personal investor. As an industry pioneer and iconic name, he brings huge experience and industry knowledge. He will be a huge asset to WaffarX and will play a core role in our business development and continued rapid growth. We are all really excited to have him on board."*

**Kevin Johnson, Chairman of WaffarX, said:**

*"I have been impressed with what Ezz Fayek and the rest of the WaffarX team have accomplished in a few short years. They have shown a real understanding of consumer loyalty and local market dynamics. I am really pleased to join the team and look forward to helping spread the benefits of a world-class cash back shopping program to the consumers and merchants of the MENA region."*

Founded in 2018 by Ezz Fayek, Mahmoud Montasser and Ahmed Kamel, WaffarX uses cutting-edge technology to distribute cash back rewards, helping shoppers save on every dollar they spend. WaffarX's secure channel helps brands shift advertising spend directly to consumers via cashback rewards. This creates deeper loyalty for brands, whilst customers monetize their own data, instead of third parties.

WaffarX has grown exponentially, and now has over 300 merchant partners and over 1 million members. The company's cutting-edge technology provides what modern consumers and merchants/brands want, and benefit both groups.

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## Further information

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### **Notes to Editors**

#### About WaffarX

- Founded in 2018 by Ezz Fayek, Mahmoud Montasser and Ahmed Kamal WaffarX is the first cashback shopping service in the MENA region.
- Using cutting-edge technology, WaffarX distribute cashback rewards that transform everyday transactions into savings for customers and deeper loyalty for brands.
- WaffarX helps brands adopt a customer first mentality to gain and retain customers through operating a secure channel in which brands shift advertising spending directly to consumers through cashback rewards.
- The company launched web-first and now has an app. WaffarX are working with over 260 merchant partners and has over 450,000 members.
- For more information: [WaffarX Cash Back and Discount Coupons in The Middle East](#)