



valU, the Leading Buy-Now, Pay-Later (BNPL) lifestyle enabling Fintech Platform Partners with noon.com to Provide Installment Services to Customers

The agreement marks valU's third partnership with a leading e-commerce player in Egypt

Cairo, 8th of March 2022

valU, MENA's leading Buy-Now, Pay-Later (BNPL) lifestyle enabling fintech platform, and noon.com, the Middle East's leading e-commerce platform and online shopping destination, announced a partnership that will allow noon and valU's users to take advantage of valU's flexible installment plans through noon. The agreement was signed by **Walid Hassouna, CEO of the Non-Bank Financial Institutions (NBFI) platform at EFG Hermes Holding and CEO of valU**, and **Mostafa Salem, VP of Growth and Digital Strategy, noon**.

This partnership will allow noon and valU customers to utilize customizable payment plans for purchases over 500 EGP on the one-stop-shop platform from fashion, electronics, beauty, home, and baby care to groceries. Providing customers with flexible payment solutions will make products more accessible to a wider consumer segment, encouraging more people to purchase their favorite products online.

Commenting on the partnership, Walid Hassouna stated: "We are incredibly pleased to be offering our services to noon, a digital ecosystem of products and services. Entering into new partnerships with digital innovators such as noon is a key tenet of our expansion strategy. valU will provide online consumers swift and seamless payment services that will make products more accessible, as well as help noon broaden and diversify their customer base."

Mostafa Salem, noon, commented: "Partnering with valU aligns with noon's strategy in creating a seamless customer experience offering multiple payment methods. We're looking forward to increasing our customers' transaction volumes and fulfilling their shopping needs through even more convenient and affordable payment options."

The partnership is part of valU's strategy to expand into new sectors with integrated service offerings. The company has maintained its position as the market leader in BNPL lifestyle enabling fintech solutions, serving as the gateway through which consumers in Egypt can access financing solutions across various sectors. Having successfully made strides in its service offering for the retail sector, valU continues to explore numerous service industries, including healthcare, education, real estate finishing, sports club financing, and many more.

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About valU

A subsidiary of EFG Hermes Holding established in 2017, valU is the leading Buy-Now Pay-Later (BNPL) lifestyle enabling fintech platform offering convenient and customizable financing plans up to 60 months. With more than 5,000 points of sale and over 300 websites, valU offers access to a wide network of retail and e-commerce providers across a diverse array of categories including home appliances,



electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, among others. As the first platform of its kind in the MENA region, valU customers are able to receive instant credit decisions through their devices and gain access to the ever-growing platform's partners.

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Note on Forward-Looking Statements

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About noon.com

Noon.com is a joint venture between the Public Investment Fund of the Kingdom of Saudi Arabia and Mohamed Alabbar. noon.com is a Saudi firm headquartered in Riyadh. It was formed with the objective of fostering an ecosystem of regionally based digital companies in order to secure the region's digital landscape's future. Noon's mission is to provide customers and companies in our region with outstanding value and support. On 12th December 2017, Noon launched its consumer platform in the Kingdom of Saudi Arabia and the United Arab Emirates. Noon debuted in Egypt in February 2019 and has since evolved to become the largest online shopping destination in the Middle East. Primarily a digital e-commerce platform powered by in-house technological talent, noon has swiftly developed strong native capabilities throughout its marketplace, fulfillment, logistics, and payment systems.