



## **PayTabs launches social commerce platform ‘Paymes’ to empower Egyptian freelancers and micro merchants**

*The collaboration with leading social commerce payment platform Paymes will enable micro merchants to receive payments over social media platforms*

**Cairo - 12<sup>th</sup> of May 2022**

PayTabs, MENA’s award-winning payments powerhouse, announced today the launch of Paymes -the leading social commerce platform in Eurasia. Paymes will serve as PayTabs’ social commerce platform in the MENA region. The strategic partnership will pave the way for millions of freelancers, artisans, consultants, home-based business owners, personal trainers, food truck vendors, members of the gig economy and more to receive payments over social media platforms for the services they render in a matter of seconds. Capitalizing on PayTabs’ vast network, Paymes will benefit from gaining brand exposure across the markets PayTabs operates in.

The collaboration marks the first milestone for Paymes to serve as PayTabs’ social commerce platform in MENA; Egypt will be the first market to benefit via PayTabs Egypt. The new fintech solution will broaden customer reach and will unlock opportunities for micro businesses to generate revenue. Paymes will enable Egypt-based micro merchants to log into the platform and set up their digital Paymes store windows to offer their products or services. The online platform will allow shoppers to add products directly into their carts, fill out their contact and delivery information, and check out seamlessly and securely. Through Paymes, micro merchants will be able to share secure payment links over various social media platforms including Facebook, WhatsApp, and Instagram. Payments are also accepted through contactless payments and can be completed by generating static QR codes.

PayTabs CEO and founder Abdulaziz Al Jouf commented: “We are extremely proud of this collaboration with Paymes. Shopping on social media platforms is growing at break-neck speed in the MENA region — and so is our dependence on members of the gig economy and micro merchants for everything from designing and consulting to tailoring and painting. Our extensive research indicated that the need to support micro businesses is growing more apparent, and this collaboration aims to facilitate just that. The Paymes platform aims to unlock social payment tools for micro merchants in Egypt and to leverage digitized solutions that simplify the lives of millions who contribute to the economy. The UAE and KSA are the next target markets in our strategy as we continue to focus on bolstering the social commerce sector in the region.”

Half of the Egyptian merchants surveyed in Visa’s ‘2021 Small Business Recovery’ study saw digital payments as a necessary investment in business recovery. While the latest data puts the number of gig employees in Egypt at fourteen million, the real number may be much higher, according to Reuters reports. The partnership between the two platforms capitalizes on the growth and importance of the industry by bringing micro merchants into the digital payment ecosystem and offering them safe and convenient social commerce solutions.

PayTabs’ General Manager for Africa Hany Soliman added: “Social commerce players and freelancers are expanding in Egypt and have become very promising to serve. PayTabs continues to provide innovative



products and solutions that meet potential and new segments' expectations, and we are thrilled to be introducing the Paymes platform to the Egyptian market. Paymes is a game changing, user-friendly platform that aims to make day-to-day business more convenient by facilitating payments and helping micro merchants communicate with their customers more efficiently. This partnership reflects our unwavering commitment to carving out a path for the success of micro merchants in the social commerce space.”

Paymes Co-Founder Hasan Jabbarov commented: “We live in an era where the number of self-employed people and micro merchants is at an all-time high, especially after the onset of the pandemic. We believe this collaboration with PayTabs is the light at the end of the tunnel for micro business owners — and we are happy to accompany them on their social commerce and electronic commerce journey. Platform users will be able to create social media links where they can get paid in seconds. They will be able to list and promote their products/services both in Egypt and around the world and generate higher income in turn. With Paymes, we are aiming to achieve rapid success in Egypt, the MENA region, and the world at large.”

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### **About PayTabs**

PayTabs is an award winning, B2B, payments solutions powerhouse founded by Saudi entrepreneur Abdulaziz Al Jouf.

Having processed the first live payment gateway transaction in June 2014, today PayTabs processes transactions in multiple currencies, safely and securely. Using API plugins, PayTabs facilitates seamless B2B ecommerce solutions for SMEs across various industries to ‘plug and play’ payment features on to their websites. PayTabs prides itself on offering electronic invoicing services enabling businesses to enjoy digital invoicing, pay by QR code or secure social media payment links.

Originally backed by Saudi Aramco’s “Waed” and later by private Saudi investment, over the years, PayTabs has in-built and exported a full stack of game changing solutions. These include mobile applications, hospitality, governmental, education, airline, travel, transport, and biller solutions, to interlink the multi-billion-dollar enterprise market chain in the MENA region.

In April 2021, PayTabs launched PT Touch, the first soft POS solution in the MENA market to transform smart phones into merchant point of sale (POS) terminals.

A proven game changer in the global payments space, PayTabs has dedicated offices in the GCC including the UAE, Saudi Arabia and presence in many other locales including Egypt.

For this and other milestones visit [PayTabs.com](https://paytabs.com)

### **About EFG Hermes Holding**

With a current footprint spanning 13 countries across four continents, EFG Hermes Holding (EGX: HRHO.CA – LSE: EFGD) has grown over 38 years of success to transform from a pure-play investment bank in MENA into an impact driven universal bank in Egypt with the leading investment bank franchise in Frontier Emerging Markets (FEM). Drawing on our proven track-record and a diverse team of talented



employees, we provide a wide spectrum of financial services that include advisory, asset management, securities brokerage, research, and private equity to the entire FEM region. In our home country, we have the fastest-growing non-bank financial institutions (NBFI) platform with operations covering microfinance, leasing, factoring, Buy-Now Pay-Later (BNPL), digital payment solutions, mortgage finance and insurance.

Through its three verticals, the Investment Bank, Non-Bank Financial Institutions (NBFI) and Commercial Bank, the group is perfectly positioned to consistently bring disruptive financial products and services to the market space, offering a holistic portfolio that best serves its growing base of individual clients and businesses of all sizes.

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Learn more about us at [www.efghermes.com](http://www.efghermes.com) & stay connected with us:

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