



## **valU Enters into a Protocol Agreement with the Arab Organization for Industrialization-Electronics Factory and Zero Tech for Security Systems to Provide Customers with Installment Solutions**

*valU aims through this protocol agreement to increase access to modern-day products made by available by both state-owned companies.*

**Cairo, 23 May 2022**

valU, MENA's leading Buy-Now, Pay-Later (BNPL) lifestyle enabling fintech platform, Arab Organization for Industrialization (AOI), one of Egypt's largest manufacturers of consumer products and electronics, and Zero Tech, its subsidiary specializing in high-tech safety and security systems, announced the signing of a protocol today that will allow consumers to utilize valU's financing solutions when purchasing any consumer products from either manufacturers.

The agreement was announced today at a press conference at the AOI factory that was attended and signed by Walid Hassouna, CEO of the Non-Bank Financial Institutions (NBFI) platform at EFG Hermes Holding and CEO of valU, as well as Engineer Ahmed Mohamed Abdel-Aziz, Chairman of the Electronics factory at AOI.

The protocol agreement allows Egyptians to conveniently acquire their needs including home appliances and electronics, amongst others, through valU's affordable installment plans, thus enabling both local manufacturers to reach a wider customer base.

Arab Organization for Industrialization's customers will be able to utilize valU's convenient financing plans to pay for a wide array of consumer products, including phones, televisions, and home appliances, such as microwaves, fans, vacuum cleaners, and more. Zero tech's electronic surveillance systems, including security cameras, finger print and access control, video intercom and surveillance systems, home automation, and fire alarms, will also be made affordable to all Egyptians through the protocol agreement with valU, which offers convenient tenures that range from 6 to 60 months.

"Partnering with two of the country's giant local manufacturers is a moment of national pride for valU. It allows us to support them in serving Egyptians during current times of inflationary pressures, all while creating more opportunities for local production. This flagship protocol agreement is also in line with our plan to add value to our customers and empower them to own and access today's technology and day to day household needs. valU is once again proving it is consistently delivering on its mission to be the MENA region's go-to BNPL lifestyle-enabling solution, creating long-lasting impact on people's lives. Moreover, it is increasingly playing a pivotal role in driving the Egyptian economy, and we expect to reach a broader range of customers through this protocol agreement" said Walid Hassouna, CEO of valU.

The Arab Organization for Industrialization's is committed to developing, testing and acquiring the latest technologies, to affirm its leadership, ability to access new markets, and efforts to leverage innovation to offer integrated industrial services. Its investment strategy is aligned with the latest in customer policies and needs, and its expertise continues to deliver the most up-to-date programs and diverse projects. Its high-quality and environmentally friendly products remain relevant to consumer needs, and are made possible through a wide array of strategic partnerships and entrepreneurship programs. AOI continues to



be perceived in the market as the backbone of industrialization and a center of excellence for advanced sciences, as it persistently seeks new business solutions, explores research and development, and adheres to best-in-class industry practices.

“We’re very happy with this cooperation through which we hope to make access to prime electronic products easier through valU’s 6 to 60 months installment plans offered to customers. We expect this initiative to increase our client base and expand our reach to different classes, as we commit to adopting an ambitious all-encompassing development strategy to cover technical, technological, and administrative aspects to achieve further growth” said AOI's Chairman Engineer Ahmed Mohamed Abdel-Aziz.

This year, valU further solidified its role as the market leader in BNPL lifestyle enabling fintech services, serving as a gateway through which consumers can access seamless financing solutions. The success builds on the foundations laid over the past few years by the BNPL player, having made great strides to expand its service offering and sign several key partnerships in various industries with players such as Egypt Air, Misr Insurance, Majid Al Futtaim Group, OPPO, the American University in Cairo, Saudi German Hospital in Egypt, and SODIC’s Club S, Noon and Waffarha among others.

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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 330 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 can receive instant credit decisions through their devices and gain access to the ever-growing platform’s partners.

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*control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending, and future legislation, regulations, and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.*