



AMAZON EGYPT (amazon.eg) LAUNCHES VALU'S BUY-NOW, PAY-LATER (BNPL) SERVICES IN EGYPT FOR CONSUMERS TO AVAIL CONVENIENT INSTALLMENT PLANS UP TO 60 MONTHS

Customers in Egypt can now choose to install purchases of millions of products from local and international brands at great prices, along with fast and reliable delivery

The collaboration between Amazon and valu further cements valu as the leading lifestyle enabling BNPL solution provider in MENA

Cairo, July 3, 2022 - As part of Amazon Egypt's commitment to enhance its shopping experience and provide customers in Egypt flexible and affordable payment options, Amazon Egypt (amazon.eg) is introducing installment plans through valu, the leading Buy-Now, Pay-Later (BNPL) lifestyle-enabling fintech platform in MENA, a subsidiary of EFG Hermes Holding. Amazon.eg customers who are also valu customers will be able to select the BNPL payment method on Amazon.eg store and choose their installment plan of choice, ranging from 6 to 60 months, without any down-payment. Customers can choose from a wide selection of quality items from local and international brands at great prices, coupled with fast and reliable delivery.

Offering valu's BNPL solutions to customers is part of Amazon's customer-centric approach to provide a hassle-free shopping experience on Amazon.eg through flexible payment solutions. Amazon.eg shoppers can buy products with a minimum spend of EGP 500 on any category, including electronics, furniture, fashion, sports, grocery, baby care and beauty supplies, household appliances, and others. valu will provide customers with complete transparency and ease of planning for their installment payments.

Peter George, Managing Director of Amazon Payment Services, said: "As we continue to grow our businesses in different parts of the world, I am very excited to see Amazon Egypt contributing to the country's digital economy through innovation to provide our customers with the best possible shopping experience, anchored in convenient payment methods. With the thriving fintech sector in Egypt, we will continue to come up with localized, simple, affordable, and trusted payment services, including Buy-Now, Pay-Later with valu, to ensure our customers enjoy shopping on Amazon."

With the new BNPL solution on Amazon.eg, customers can add their products to their cart and at check out, shoppers will be able to select the payment method to use the BNPL option with their valu accounts. Customers can then select the installment plan with the amounts clearly outlined. They will then be prompted to add their valu account number to complete the purchase. Customers can choose the installment plan based on their credit limit, provided by valu, to plan their purchases accordingly.



Omar Elsayh, General Manager at Amazon Egypt, said, “The collaboration with valU to support BNPL solutions to Amazon Egypt’s customers is a major step in our strategy to provide flexible and dependable payment methods for our customers. We continuously look for ways to ease the financial load on our customers as they shop for their favorite products on Amazon.eg. Through the collaboration with valU, we will provide customers the opportunity to purchase any product they desire from our growing selection of local and international brands through affordable payment option plans, facilitating their shopping experience, and widening their access to more products.”

Walid Hassouna, CEO of valU, said: “We are happy to expand our collaboration with Amazon to deliver on our mission to provide all customers with unrivalled access to products and services over convenient payment plans. valU allows customers the flexibility to make purchases without having to deplete their cash reserves and makes it easier for them to accommodate unplanned but needed purchases into their budget. By taking advantage of deferred payment methods, customers have more freedom to spend without the fear of feeling squeezed financially.”

Through the collaboration, Amazon Egypt and valU will expand their offerings to provide customers the best of both worlds – a shopping experience with a vast selection of products in different categories that customers love the most, together with convenient payment solutions to elevate the financial burden on shoppers and enable them to achieve their desired lifestyles.

To start shopping on Amazon.eg and enjoy BNPL payments, [click here](#).

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About Amazon

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Amazon strives to be Earth’s Most Customer-Centric Company, Earth’s Best Employer, and Earth’s Safest Place to Work. Customer reviews, 1-Click shopping, personalized recommendations, Prime, Fulfillment by Amazon, AWS, Kindle Direct Publishing, Kindle, Career Choice, Fire tablets, Fire TV, Amazon Echo, Alexa, Just Walk Out technology, Amazon Studios, and The Climate Pledge are some of the things pioneered by Amazon. For more information, visit amazon.com/about and follow @AmazonNews.

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 are able to receive instant credit decisions through their devices and gain access to the ever-growing platform's partners.

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. And most recently the acquisition of majority stake in aiBANK allowed the firm to offer commercial banking products and services.

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.

Proudly present in: Egypt | United Arab Emirates | Saudi Arabia | Kuwait | Oman | Jordan | Pakistan | UK | Kenya | USA | Bangladesh | Nigeria | Vietnam

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Note on Forward-Looking Statements

In this press release, EFG Hermes Holding may make forward-looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes Holding's belief regarding future events, many of which, by their nature are inherently uncertain and are beyond



management's 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.