

**ADIB-EGYPT AND SIMPLIFI PARTNERSHIP TO EXPAND THE
DIGITAL PAYMENTS ECOSYSTEM IN EGYPT**

Cairo: Aug 22, 2022– SimpliFi, the leading Cards as a Service (CaaS) platform for banking and fintech industries in MENA and Pakistan, and ADIB Egypt, one of the most enterprising and digitally focused sharia-compliant banks in Egypt, have joined forces to help catalyze payment digitization for companies in Egypt.

This partnership demonstrates both entities' commitment to constant innovation introducing unprecedented services and solutions to the Banking and Fintech industries in Egypt. It brings SimpliFi's innovative CaaS model to Egypt by leveraging SimpliFi's deep technology and domain experience and strong client relationships together with ADIB-Egypt's expertise in digital banking and understanding of the wider banking ecosystem. With the global exponential acceleration in the adoption of digital solutions, both SimpliFi and ADIB Egypt will work together to help companies issue scheme-enabled prepaid cards by reducing cost to launch and time to market.

"ADIB Egypt is at the forefront of digital banking innovation in Egypt, working closely with Fintech companies and technology startups to bring 'market first' propositions to the Egyptian market. We couldn't have found a better partner to bring our unique CaaS model, as a first to market in Egypt." said **Ali Sattar, Founder, and CEO of SimpliFi**. "We are honored to partner with a progressive bank such as ADIB-Egypt allowing us to help businesses in Egypt drive payment innovation and efficiency."

"As we continue to relentlessly accelerate and advance our digital transformation strategy, ADIB-Egypt looks forward with great enthusiasm to a progressive partnership with SimpliFi. Together we will redefine payment digitization helping companies take their financial transactions to the next level and inducing a host of benefits that extends beyond business to drive economic mobilization," said **Mohamed Aly, CEO and Managing Director of ADIB-Egypt**. "Our collaboration with this innovative platform with a solid record of firsts, allows us to empower Egyptian companies by issuing payment cards as a gateway to more integrated financial digitization, aligning with the Central Bank of Egypt's vision towards expanding the efficiency and use of e-payments," added Aly.

Through this new partnership, the bank aims to continue to expand its portfolio of cutting-edge digital solutions to customers, especially companies, allowing them to issue, manage, and run their own card programs.

Ahmed Effat, Consumer Banking Head at ADIB-Egypt said, “Our partnership with SimpliFi is a pivotal step along our digitization journey. Its value is not only limited to leveraging the company’s integrated expertise in technology and digital payments but will include its extensive network of relationships with companies in Egypt as well as startups across the Middle East and North Africa that are looking to enter the Egyptian market.”

Effat pointed out that the partnership with SimpliFi will create and activate unprecedented digital solutions by utilizing the platform's capabilities to speed up and streamline the processes, improving customers’ financial experience in line with a fast-evolving digital payment ecosystem.

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About ADIB-Egypt

ADIB-Egypt is an award-winning bank that launched its operations in Egypt after the acquisition of *National Bank for Development*, through an Emirati consortium between *Abu Dhabi Islamic Bank* and *Emirates International Investment Company* in 2007.

As part of ADIB Egypt’s strategy as a universal bank focused on providing a wide range of modern and Shariah-compliant financial solutions to its corporate and individual clients, advanced infrastructure has been developed, in addition to renovating a vast network of 70 branches and over 100 ATMs deployed across the republic's governorates through a team of qualified personnel.

ADIB-Egypt is committed to providing innovative technology that includes all digital products, and integrating the latest smart methods in Fintech to provide customers with further convenience, as we continue providing the latest e-payment technologies, and keep pace with the latest state-of-the-art smart technologies, seeking sustainable growth linked to service level, employee efficiency and market-share growth.

Aiming at integrating its services, ADIB-Egypt established its investment banking arm, *ADI Capital*, and a leasing company, *ADIFinance*, and an asset management arm. In 2020, the bank established two more companies: *ADI Microfinance* and *ADI Consumer Finance*, in response to growing customer needs, and to provide appropriate and immediate services using digital financial technology.

About SimpliFi:

SimpliFi, a Cards as a Service (CaaS) platform for MENA and Pakistan, provides businesses with a one-stop solution to issue and manage their cards' program, enabling them to streamline operations, drive new revenue streams, and increase loyalty.

SimpliFi provides a full-stack solution consisting of APIs, SDKs, a client portal, a white-label app, and end-to-end program management capabilities. The Company manages all ecosystem partners required to issue cards, including banks, card schemes, processors, identity verification, card fulfillment, and customer care to deliver a seamless experience across multiple markets. In addition to providing a purpose-built tech stack, SimpliFi manages day-to-day card operations and compliance so businesses can focus on their core strengths whilst leveraging the capabilities and scale of SimpliFi.