

PayTabs Egypt Partners with Savings Platform Waffarha to Introduce Digital Payment Solutions for Clients and Merchants

The collaboration will enable clients to access the market's best and most affordable deals, and unlock strong growth prospects for sellers on the platform by availing online payment options

Cairo – August 10, 2022

PayTabs Egypt, MENA's award-winning payment processing powerhouse, announced today its partnership with digital savings platform Waffarha. The collaboration aims to offer the Egyptian market prime deals on a diverse range of products and services at affordable price points. The products may be purchased with user-friendly online payment solutions backed by cutting edge technology.

Through this collaboration, end-users of Waffarha's platform can access the best deals and utilize PayTabs Egypt's payment options to pay for their purchases via a quick and seamless process. Additionally, sellers on the platform will now be able to reach a wider range of customers by offering easier payment methods.

Shoppers will be able to access Waffarha's website or mobile application, discover the best deals on products and services such as a food and beverages, activities, health and beauty, and hotels and resorts, and enjoy a convenient shopping experience by paying with credit cards. Customers can also save card details for future payments.

The partnership will allow more customers to use Waffarha to shop seamlessly via PayTabs Egypt's payment gateway platform, while sellers on Waffarha's platform can expand their market footprint by accessing a wider spectrum of clients across the country, particularly those who prefer to use credit cards, thereby accessing more customer segments.

PayTabs' General Manager Africa, Hany Soliman said, "We couldn't be prouder of this partnership, as it is a crucial step to facilitating payment solutions for a large consumer market such as Egypt. Collaborating with a savings giant such as Waffarha has enabled us to avail an innovative, user-friendly platform where end-users can pay their bills in a few minutes and with just the click of a button. This partnership will drive the country's mission towards a cashless society and contribute to people's comfort by facilitating access to convenient payment solutions. With PayTabs Egypt, it has always been our goal to make people's lives easier through simple and trusted payments, and this partnership is one that will allow more access to affordable deals that will certainly make purchasing decisions more enjoyable."

"At Waffarha, our team has worked relentlessly over the years to ensure that our platform benefits both sellers and end-users, and we aim to build on this success and take it a step further through this collaboration with PayTabs, Egypt's leading gateway to e-payment solutions," said **Tarek Magdy, CEO of Waffarha**. "Market research has shown that people are changing the way they shop, becoming more reliant on digital payment solutions for day-to-day purchases. Joining forces with PayTabs Egypt paves the way for people in Egypt to not only seamlessly shop online, but to also enjoy the wide range of bargains the market has to offer."



Throughout the years, PayTabs has built and launched a full stack of game-changing mobile applications, as well as hospitality, governmental, education, travel, transport, and biller solutions, to interlink the multi-billion-dollar enterprise market chain in the MENA region.

This partnership with PayTabs Egypt marks Waffarha's second collaboration with one of EFG Hermes Holding's Non-Bank Financial Institutions (NBFI) platform players, having joined Egypt's leading Buy-Now, Pay-Later (BNPL) fintech platform valU's network in 2020.

-ENDS-

About PayTabs

PayTabs is an award winning B2B payments solutions powerhouse founded by Saudi entrepreneur Abdulaziz Al Jouf. PayTabs Egypt is also a subsidiary of EFG Hermes Holding's Non-Bank Financial Institutions (NBFI) platform.

Having processed the first live payment gateway transaction in June 2014, today PayTabs processes transactions in multiple currencies and markets swiftly and securely. Using API plugins, PayTabs facilitates seamless e-commerce, m-commerce, and [social commerce](#) solutions for merchants and super merchants to introduce 'plug and play' payment features on to their websites.

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 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. In 2022, PayTabs made a leapfrog move to pioneer next generation payments, by launching its home owned, globally validated unified payments and next generation transaction processing platform - [PayTabs SwitchOn](#)[®].

A proven game changer in the global payments space, PayTabs has dedicated offices in the GCC including the UAE and Saudi Arabia, and a presence in many other locales including Egypt. The company is an equal opportunities employer with a diverse and multi-cultural team comprising of over twenty nationalities.

For this and other milestones visit PayTabs.com

About EFG Hermes Holding

With a current footprint spanning thirteen 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 a 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.



Additionally, with its latest acquisition of majority stake in aiBANK, the Firm has added commercial banking products and services to its roster of offerings.

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

Learn more about us at www.efghermes.com & stay connected with us:

For further information, please contact:

The EFG Hermes Holding Public Relations Team

PublicRelations@EFG-Hermes.com

May El Gammal

Group Chief Marketing & Communications Officer of EFG Hermes Holding

melgammal@efg-hermes.com

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.

About Waffarha

Waffarha first launched in October 2012 as the first online lifestyle platform that provides discounted coupons for customers in fields including Restaurants and Cafes, Entertainment, Health and Beauty, Hotels and Resorts, and more, to a wide network of merchants and stores (more than +1K merchants having more than +3K stores) covering all essential and luxury needs of life, free of any subscription fees. Over the past 9 years in the market, Waffarha has become a leading lifestyle deals website and mobile app.

Waffarha has a second line (Business-to-Business), which offers smart white-label loyalty solutions to major partners and vendors in different sectors such as Banks, Transportation, Telecommunications, FMCG, etc. to guarantee customer retention and satisfaction through long-term points accumulation and redemption as well as instant rewarding campaigns.