

## **EMBARGO NOTE:**

**Any and all content and information garnered about the Tabby and Paymob partner mentioned below from interviews, phone conversations, briefings, press releases from Tabby, its investors, and/or PR partners will be held until the embargo date Tuesday 27 September 2022. Tabby reserves the right to alter this date providing the recipient with a minimum of 12 hour notice.**

## **Tabby, Paymob partner to power growth for retailers in Egypt**

- *Paymob's gateway will power Tabby's e-commerce and in-store offerings in Egypt*
- *Tabby's BNPL payment solution will be available to over 120,000 Paymob merchants in Egypt*
- *The partnership will enable merchants to grow their average order value, conversion rate, and overall performance*

**Cairo, Egypt,  
September 27, 2022**

Tabby, the Middle East's leading payments and shopping app, and Paymob, the leading omni-channel payments facilitator in MENAP, announce their partnership to fuel growth for retailers in Egypt by enabling businesses across Paymob's network to benefit from Tabby's split in four, interest and fee-free payment solution via Paymob's gateway. Together, Tabby and Paymob create a seamless Buy Now Pay Later solution for both in-store and online retailers.

The partnership between two leading regional financial technology companies creates an innovative ecosystem that delivers value to merchants and exceptional customer experiences, while bolstering the burgeoning e-commerce landscape in Egypt. Accelerated by the rise in digital adoption during the COVID-19 pandemic, as well as favorable government policies, e-commerce in MENA is predicted to reach US \$48 billion by the end of 2023.

Ahmed Khalil, Tabby Egypt's General Manager, said, "Today there is a strong demand for greater financial freedom and flexibility to enable consumers to make their purchases. Retailers need the technology infrastructure that allows them to plug and play solutions that offer financial freedom instantly at checkout, without interest or fees. Partnering with Paymob allows our technology to be instantly accessible to their network of over 120,000 retailers in Egypt."

Paymob's Executive Vice President for Global Business Development, Omar El-Gammal, said, "The variety of innovative, customer-centric digital payment methods in the MENA region is skyrocketing. Paymob is leading the way in empowering merchants in the digital economy by giving them access to the most innovative payment methods available."

El-Gammal added that "Our partnership with Tabby is key because it encompasses both physical, in-store and online, e-commerce payments solutions, to provide a better checkout experience, increased conversions and an expanded client base for merchants in Egypt."



Tabby has helped thousands of merchants across Egypt, the UAE and KSA increase their average order value (AOV) by +33% on average, their overall conversion rate by more than +18% and +40% increase in the number of returning customers. With more than 2+ million active users and 6,000+ merchants in its network, Tabby is the largest payments and shopping app in MENA.

Since its founding in Egypt 2015, Paymob's gateway has offered the largest and most comprehensive number of payment acceptance methods in North Africa. Today, Paymob's omnichannel payments infrastructure enables over thirty online and in-store payment methods via its gateway, point of sale (POS), and Paymob app products. Paymob aims to make the process of growing a business in the digital economy simple, seamless and agile, while delivering a great customer experience to its merchants and cutting-edge products to its partners.

– End –

#### **About Tabby**

Tabby creates financial freedom in the way people shop, earn and save by reshaping their relationship with money. Over 2 million active users choose Tabby to stay in control of their spending and make the most out of their money.

Over 6,000 global brands and small businesses, including H&M, Adidas, IKEA, SHEIN, and Bloomingdale's use Tabby's technology to accelerate growth and gain loyal customers by offering flexible payments online and in stores. Tabby is active in Saudi Arabia, UAE, Egypt and Kuwait, and has raised more than \$275 million in funding from leading global and regional investors.

#### **About Paymob**

Paymob is the leading financial services enabler in the Middle East, North Africa and Pakistan (MENAP), delivering the latest financial technologies to customers in the region. Its omnichannel gateway offers more than 30 payment methods and empowers over 120,000 SME merchants to manage and scale their businesses by giving them access to financial services not readily available in emerging markets.

Headquartered in Cairo, Egypt, Paymob is the largest payments facilitator in North Africa and employs 1,100 team members across MENAP. The company launched operations in Pakistan in 2021.

Paymob was founded in 2015 by Islam Shawky, Alain El Hajj, and Mostafa Menessy.

Visit [www.paymob.com](http://www.paymob.com) for more information

#### **For more details, please contact:**

Aya Mostafa

Media Relations Executive

aya.mostafa@publicistinc.com

01014916408