



Arab Financial Services Launches Acquiring and Payment Acceptance Services in Egypt

Innovative payment platform Arab Financial Services (AFS) today announced the launch of its acquiring payment services in Egypt. The launch will enable businesses in Egypt to tap into AFS payments services, offering faster, more cost-effective, and data-enriched solutions.

Businesses in Egypt now have access to key AFS offerings including payment acceptance, Dynamic Currency Conversion, Data and AI. The extensive suite of AFS payments products, include soft POS, spends management, online payment acceptance capabilities, issuing processing services, and wallets, and will be progressively rolled out in the market.

After obtaining approval from the Central Bank of Egypt earlier this week AFS have already onboarded 15 merchants to its platform.

“We have been trialing the AFS suite of products in-store and we love it,” said Islam Abu El Ftouh, CEO of Quick Air Travel, one of the first businesses to use AFS payment products in Egypt.

“Having a point-of-sale system with integrated payments and omnichannel solutions has transformed the way we are able to run our business, making it an easy and seamless process. We are pleased we were able to switch to AFS and feel much more confident in our ability to grow, ensuring we never miss a sale, as we look towards the future.”

Samer Soliman Arab Financial Services (AFS) CEO said: “We are pleased to be extending our services to Egypt, a natural next step after establishing a strong presence in our home markets as we started in The Kingdom of Bahrain and soon branched out to Oman and now Egypt to serve our customers.”

Earlier this year, AFS announced its plans to expand its presence into new geographies, including Egypt, as a major strategic market for the company's business. With Arab Financial Services (Egypt) there will be a dedicated provision of the latest digital payment solutions and technological innovations to businesses, merchants, and financial institutions across Egypt. Arab Financial Services (Egypt) offices are located at 90th Street (North) Plot Number: B-39, Fifth Settlement, New Cairo.

Regulated by The Central Bank of Bahrain, and majority-owned by Bank ABC, AFS boasts numerous ground-breaking end-to-end digital payment services and solutions. These span debit, credit, and Islamic card processing, merchant acquiring, fintech, and a suite of state-of-the-art value-added services. Providing the highest quality payments solutions that are trusted by businesses, AFS has offices and data centers in Bahrain, the UAE, and Oman. Its dedication to innovation has positioned AFS as a driving market force delivering a rich portfolio of payment solutions including popular digital mobile wallets, market-leading merchant acquiring services, Bahrain's leading digital payroll solution, global contact centers and more.

About AFS:

Arab Financial Services was formed in 1984 to provide payment products, services and expertise to banks and merchant groups and deliver customized payment solutions in an increasingly divergent, disruptive, and dynamic payment eco-system.

A key to the growing and continued success of the company was an executive team determined to invest in the most up-to-date, leading-edge technologies. AFS is owned by a total of 37 banks and financial institutions and serves over 60 clients in more than 20 countries across MEA.



www.afs.com.bh

Today, AFS is the region's leading digital payment solutions provider and Fintech enabler, regulated by the Central Bank of Bahrain.

AFS's innovative approach to the provision of financial services is evidenced by a series of pioneering payment services that covers card processing services, merchant acquiring, fintech solutions and an impressive array of value-added services.

The emphasis that AFS places on innovation has positioned the company as a driving market force, delivering a rich portfolio of payment solutions including digital mobile wallets, customer orientated Merchant Acquiring services; Bahrain's leading digital payroll solution Al Rateb, global Contact Centers and much more.

Trusted by businesses across the region AFS has been recognized as the "Best New Payment Solutions Provider for MSME Business Bahrain 2022" by Global Business Magazine, the "Leading Payments Innovator Bahrain 2021" by World Business Outlook and the "Best Payment Solution Provider Bahrain 2021" by Global Banking & Finance Review.

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