

valU Partners with ELTarek Automotive to Offer Customers Access to a Seamless Shopping Experience in the Automotive Market Through its Flexible Payment Solutions

As part of both parties' efforts to elevate the automotive market in Egypt, the partnership enables customers to leverage valU's innovative and flexible financing solutions to receive instant approvals and make purchases on vehicles offered by ELTarek Automotive seamlessly and swiftly

Cairo, March 14, 2023

valU, MENA's leading lifestyle enabling fintech platform, announced today that it has signed a partnership with ELTarek Automotive, one of the leading multi-brand automotive dealers in Egypt, operating across the majority of Egypt's governorates, to offer convenient and accessible payment solutions to customers wishing to purchase new vehicles.

Through this partnership, and as a cornerstone of its wider strategy to promote financial inclusion across Egypt, valU will enable ELTarek Automotive's customers to receive instant financing approvals and make purchases across a wide range of new cars, all through a streamlined process that is seamless, swift, and affordable. Customers can also sell their cars any time after purchase as there is no ban on sale which gives the customer all the ownership rights to the car and the advantages arising from it as part of the offering's unique value proposition. To facilitate the process, a valU activation agent will be present at ELTarek Automotive's Branches to facilitate onboarding clients instantly, as part & parcel of both valU's and ELTarek Automotive's efforts to elevate the automotive market and provide the best quality of customer service and customer experience.

Motaz Lotfy, Group Head of Business Development and Partnerships of valU, commented: "We are incredibly proud to once again be expanding our innovative, affordable, and inclusive offerings to more customers in Egypt's automotive sector, and to be empowering Egyptians to build the lives they want to live without worrying about financial burdens when making strategic purchasing decisions. Having ELTarek Automotive — a prominent player in the industry — on board our partner network will support us in strengthening our position as a leading lifestyle-enabler in the automotive market in Egypt, and we are delighted to be partnering with them today as they look to expand their customer base by providing more diverse financing channels across a wide array of vehicle options that are more flexible and convenient than the more traditional financing methods such as cash payments, credit financing, car loans, and personal loans."

From his side, Tarek Hayman, Group Business Development Director, ELTarek Automotive, also commented: "Over the past four decades, ELTarek Automotive has been a pioneer in presenting clients the best-in-market offers, value-added products, with a premium customer experience. We are proud to be partnering with valU today, and to be working together with the leading lifestyle-enabling fintech platform to ensure our clients have access to the best financing facilities when purchasing vehicles. With valU's support, our clients can now receive the approvals for financing instantly, and enjoy the luxury of owning their all-new cars without ban on vehicle sale, from ELTarek Automotive."

Ahmed Seoudy, Group Head of Product Development at valU, said: "As the automotive market continues to witness increases in prices that have led to a noticeable slowdown in car sales, we are thrilled to be creating an avenue that makes vehicles accessible for customers at more affordable and convenient offerings. Partnering with ELTarek Automotive underscores the remarkable headway valU has made over the years, as

we continue to introduce disruptive products and solutions that make people's lives easier and upscale the consumer finance and fintech spaces in Egypt."

valU's partnership with El Tarek Automotive comes on the heels of a series of partnerships the fintech player has recently forged, including its partnership with Sixyards to offer its financing solutions to LaLiga Egypt's football camp goers. valU also partnered with energy solutions provider TotalEnergies to offer its convenient payment plans across its petrol stations. In the education space, valU partnered with the American University in Cairo (AUC) to offer its financing plans on tuition fees for those looking to pursue undergraduate and graduate degrees across the university's programs. On the e-commerce front, valU partnered with the region's leading digital marketplaces — Noon, Jumia, and Amazon Egypt — unlocking access for customers to make purchases on all three platforms.

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About valU

A subsidiary of EFG Hermes Holding established in 2017, valU is the leading lifestyle-enabling fintech platform offering convenient and customizable financing plans for up to 60 months. With more than 5,000 points of sale and over 550 websites, valU provides access to a vast 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 can receive instant credit decisions through their devices and gain access to the ever-growing platform's partners.

Learn more about us at <https://www.valu.com.eg/home>. For more info kindly contact:

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About El Tarek Automotive

Established in 1976, ELTarek Automotive is a renowned, wholly-owned private shareholding company, operating in the Arab Republic of Egypt. It is regarded as one of the fastest growing automotive companies in Egypt, officially appointed as an official dealer and distributor for more than 20 reputable brands, through a network of nine branches strategically positioned across Cairo, Alexandria, and the Delta Region, and managing over 1,500 employees, predominantly operating today in one of the most strategic economies in the region.

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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.