



Orascom Financial Holding Launches a Fintech Company in Partnership with Excel

Cairo: March 30, 2021

Orascom Financial Holding (“OFH” or “The Company”) announced today the launch of a new fintech company focused on digital payments in partnership with EXCEL. This partnership marks an important step towards the implementation of the Company's strategy to achieve financial inclusion and digital transformation of the financial sector in Egypt.

OFH will own a 79.9% stake in the new company. The paid in capital of the new fintech company is 100 million Egyptian Pounds and is expected to reach 500 million Egyptian Pounds in accordance with the company's plan. The new company aims to reach over one million customers in the medium term.

Onsi Sawiris, Chairman of OFH and Co-founder and Managing Partner at a New-York based VC Fund (HOF Capital), confirmed that OFH's team has a proven track record in managing and developing startups to become well-established companies in various global markets. The Company's team, in their capacity as board members of Riverbank, also played a major role in developing and implementing the bank's strategy in offering financing solutions to SMEs in Germany, the Netherlands, and France.

"The new company is OFH's first investment in the fintech field," said Nils Bachtler, CEO of OFH: " We are confident that the new partnership will achieve great successes with the addition of a strong founding team that possess exceptional expertise and experience in the field."

Ahmed Sarhan, Chairman and CEO of EXCEL, stated: "This partnership aims to form a leading entity in the fintech field, to which EXCEL will avail its broad expertise in technological solutions to ensure it can offer the best services and customer experience."

Mohamed Aboulnaga, CEO of the new company, added: “With this strong partnership and ambitious vision of OFH, the new venture will introduce to the market cutting edge technology with a creative bundle of products and solutions that will facilitate cashless transactions for all payments and financial needs.”

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About Orascom Financial Holding

Orascom Financial Holding is a technology-driven financial services investment company led by an experienced team with financial and technology experience. OFH seeks to invest in companies that are transforming the traditional financial services industry with innovative products and services underpinned by emerging technologies and a consumer-centric approach. Our aim is to support our communities and businesses by enabling accessible, transparent financial solutions through our investments.

Orascom Financial Holding is traded on the Egyptian Exchange under the symbol OFH.CA.

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