

Fawry Microfinance Reaches EGP 1 Billion in Total Disbursals Since Inception

Fawry Microfinance serves a client base of micro-entrepreneurs across Egypt, expanding access to affordable financial services.

14 February 2022 – (Cairo, Egypt) Fawry (the “FWRY.CA”, on the Egyptian Exchange), Egypt’s leading e-payments solutions and banking services provider, announced today that the total value of loans disbursed since inception by its subsidiary Fawry Microfinance has surpassed EGP 1 billion. Established in 2018, Fawry Microfinance provides small entrepreneurs and businesses throughout Egypt with financial solutions that combine accessibility and affordability, using an end-to-end digital infrastructure to disburse loans and collect payments. Fawry Microfinance’s activities have materially aided the national objectives of achieving financial inclusion and promoting the digitization of financial services.

Fawry Microfinance’s portfolio achieved rapid growth over the course of 2021, despite the lingering effects of the COVID-19 pandemic on the Egyptian and global economies, including supply chain disruptions and heightened inflation. Fawry Microfinance held an outstanding portfolio of **EGP 437 million** as at 31 December 2021, up by **67%** year-on-year from the **EGP 267 million** booked at the close of 2020. The subsidiary recorded a collection rate of 98.5% at year-end 2021.

The subsidiary’s operations illustrate Fawry’s commitment to principle of sustainability and to achieving the national objective of financial inclusion, with over 40% of Fawry Microfinance’s clients are under the age of 30. Besides promoting employment, the extension of accessible financing to young entrepreneurs helps to create new economic opportunities and maximizes the utilization of Egypt’s human capital resources. Meanwhile, Fawry is committed to the Central Bank of Egypt’s aim of improving financial inclusion and financial literacy in rural areas. Fawry Microfinance’s offering is not confined to Egypt’s major metropolitan areas. The subsidiary’s services are available in 25 of Egypt’s 27 governorates, with considerable coverage of rural and economically disadvantaged areas.

“The benefits of financial inclusion are growing clearer by the day,” **said Fawry CEO Eng. Ashraf Sabry.** “Access to affordable financial services allows small- and medium-sized businesses, which employ the majority of Egypt’s labor force, to expand and invest, creating employment and powering inclusive economic growth. We at Fawry Microfinance are proud of our track record in creating tangible opportunities for entrepreneurs and families, allowing them to invest in their futures and promoting the government’s efforts to achieve sustainable growth by expanding marginalized groups’ access to financial services.”

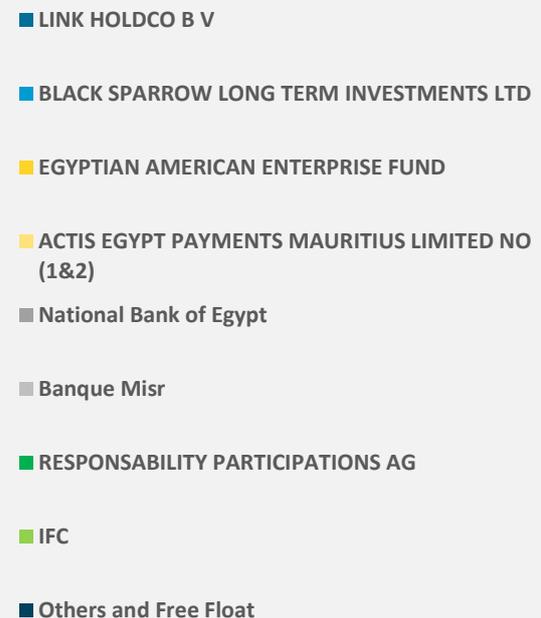
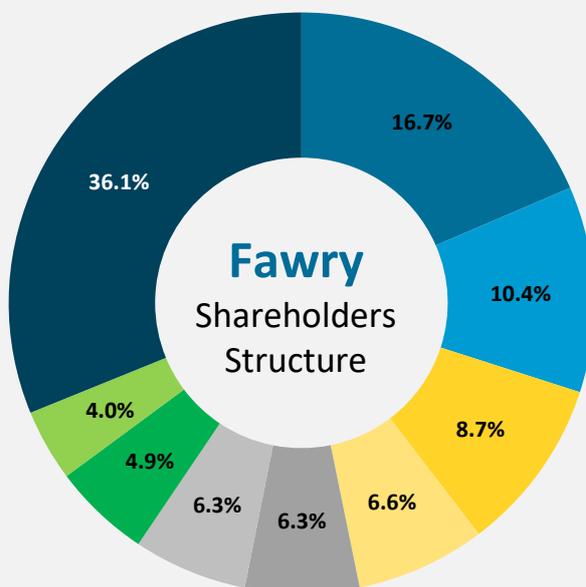
As at year-end 2021, most of Fawry Microfinance’s 33 thousand clients were engaged in retail trade, with some clients active in simple service provision. Nearly 60% of clients were existing Fawry clients previously integrated into the Company’s merchant network through Fawry POS machines. Membership in the Fawry network allows the Company to easily provide these clients with a host of services, from enablement of omnichannel acceptance to the creation of e-commerce platforms.

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About Fawry for Banking and Payment Technology Services

Founded in 2008, Fawry is the largest e-payment platform in Egypt serving the banked and unbanked population. Fawry's primary services include enabling electronic bill payments, mobile top-ups and provisions for millions of Egyptian users. Other digital services also include e-ticketing, cable TV, and variety of other services. Through its peer-to-peer model, Fawry is enabling corporates and SMEs to accept electronic payments through a number of platforms including websites, mobile phones, and POSs. With a network of 36 member banks, its mobile platform and more than 250,000 agents, Fawry processes an average of 3 million transactions per day, serving an estimated customer base of 35 million users monthly. Learn more at www.fawry.com.



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