

## **As Part of the Comprehensive Strategy to Develop and Automate the Real Estate Tax Process** **eTax Signs a Digitalization Agreement with the Real Estate Tax Authority**

**19 May 2024 – (Cairo)**

e-finance for Digital and Financial Investments S.A.E. (“e-finance”, or the “Group”, EFIGH.CA on the Egyptian Exchange), a leading technology-focused investment firm in Egypt, announced today that eTax, a technology and tax solutions company owned by the Ministry of Finance and e-finance, has signed a contract with the Real Estate Tax Authority for the implementation of the authority’s digitalization framework. The agreement comes as part of the Egyptian Ministry of Finance’s successful strategy of digitizing all of affiliated agencies and bodies.

The signing of the agreement comes as a culmination of eTax’s proactive efforts in planning and preparing a comprehensive digitization strategy for the Real Estate Tax Authority’s technological projects. eTax’s efforts, which were undertaken in collaboration with a number of interested parties, enabled the company to prepare a clear and implementable strategy.

The execution of the strategy will consist of several stages comprising important services such as an information portal for the authority, e-payment services, unified declarations, official registries, tax appeals, as well as other automated services.

As part of the agreement, eTax will be responsible for delivering a selection of services, the most important of which will include technical operation, analyzing, designing, operating, developing, and maintaining the authority’s applications, as well as quality management and technical support. eTax will also deliver a number of other services in cooperation and collaboration with e-finance, such as the technical hosting of the authority’s applications, cybersecurity services, and other technical services that weren’t previously used by the authority.

Parallel to this agreement, eTax is actively working on preparing future strategies to further enhance the authority’s digital transformation journey. This will include steps such as launching those services across the authority’s entire network of offices, in addition to offering real estate inventory and tax valuation services, with the end goal of simplifying the provision of the authority’s services to citizens, and supporting the Ministry of Finance in collecting its dues in an easy, convenient, and accurate manner.

**Ibrahim Sarhan, Chairman and Managing Director of e-finance for Digital and Financial Investments, said:** “This agreement signifies the launch of a new and pivotal phase for the Group, and its associated companies, in moving forward with its ambitious project that aims to digitize the entire suite of services and transactions provided by the Ministry of Finance and its associated agencies.”

“This contract represents a major milestone in the long road that we have taken in our digital transformation and financial inclusion journey alongside the Ministry of Finance. Additionally, the fact that this contract was signed with the Real Estate Tax Authority, one of the oldest and most widespread authorities within the country, makes this agreement all the more important”, **added Sarhan.**

**Khaled Abdel Ghany, Managing Director of eTax, stated:** “This agreement sees the company continue building on its successful track record of contributing to projects that aim to provide a unique and technically superior tax system across Egypt and the entire region, and which have already resulted in an increase in tax revenues”.

“Following the success of the e-receipt system, and the system for unifying income tax calculation, eTax is looking to continue expanding on its exceptional contributions towards the Ministry of Finance’s digital transformation strategy. On that front, this transaction represents another ambitious project that directly benefits everyone dealing with the Real Estate Tax Authority”, **Abdel Ghany continued.**

“The authority’s digitalization project primarily aims to support citizens in settling their tax obligations digitally and automatically without incurring the hassle of physically heading to the authority’s offices, thus contributing to the provision of simple and high quality services to citizens. This comes as part of the Egyptian Government’s, represented in the Ministry of Finance, commitment towards automating and simplifying all processes carried out at the authorities and agencies associated with the Ministry,” **Abdel Ghany concluded.**

Worth noting that the Real Estate tax Authority is responsible for administering a variety of tasks and services, such as recording, valuating, assessing, and collecting taxes on agricultural and real estate holding, all of which are directly linked to the interests of citizens.

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## About e-finance for Digital and Financial Investments

e-finance Investment Group is a homegrown developer of digital payments infrastructures that was established in 2005 to develop the Government of Egypt's financial network. Over the course of nearly two decades, the Group has penetrated all corners of Egypt's digital market and transformed itself into a leading technology-focused investment firm. With a dynamic business model and a flexible organizational structure, e-finance is able to focus on multiple target markets through its subsidiaries and maximize its ability to unlock value in the digital payments space. The Group boasts a portfolio of subsidiaries that has enabled e-finance's growth across multiple markets, unlocked synergies across its business lines, and enabled digital transformation for various strategic sectors throughout the nation to support the development of Egypt's digital economy and drive towards financial inclusion. Learn more at [efinanceinvestment.com](https://efinanceinvestment.com).