

e-finance for Digital and Financial Investments

Investor Presentation

October 2021

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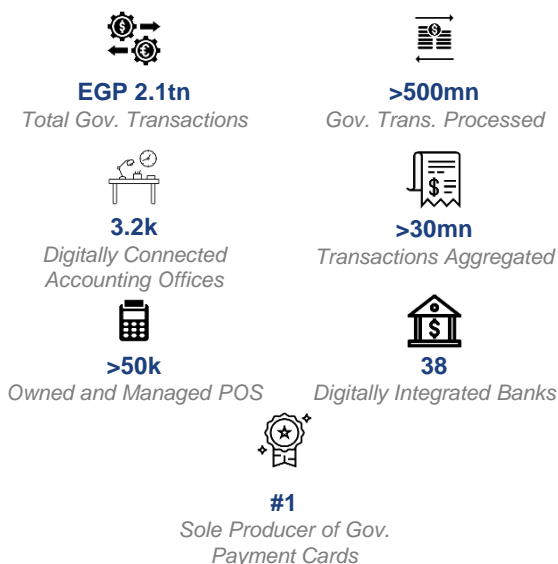
I. Introduction to e-finance

Group Overview

Group Synopsis

- Founded in 2005 as the first fintech, e-finance continues to hold a unique position through an **MOU between the Ministry of Finance ("MoF"), the Central Bank of Egypt ("CBE") & e-finance**, making e-finance the sole authorized entity to process and settle Government's payment and collection transactions. Furthermore, **Decrees of MoF and Cabinet of Ministers** in 2020 obliging all Government entities to process **e-Collections exclusively through Government Payments and Collections Center ("GPCC")** adds enormous strength to e-finance's position. Accordingly, **MoF published GPCC Rulebook and Payment Gateway Rulebook in 2021** to provide details and governance for Government collections
- Cabinet of Ministers Decree** in 2021 obliging **Economic Entities** to adopt the **Government Financial Management System ("GFMIS") Platform** operated by e-finance adds to the Group's strength and unique strategic position
- e-finance has earned the Government's trust as **"Digital Partner of Choice"** for **digital transformation** by operating integrated suite of end-to-end solutions through managing national scale projects for the Government, such as AgriNet and distribution of petroleum products
- Focusing on **innovation and platforms**, e-finance is growing its **recurring and transaction-based revenue** to maximize profitability and improve cashflow. e-finance has established dedicated subsidiaries to have solid focus for specific lines of business, such as card processing, e-Commerce and e-Payments
- e-finance's core business is complemented by a **full range of solutions and services**, including card production, management and third-party processing, data analytics, cloud hosting, technical support, field services, contact centre, etc.

Group Key Highlights

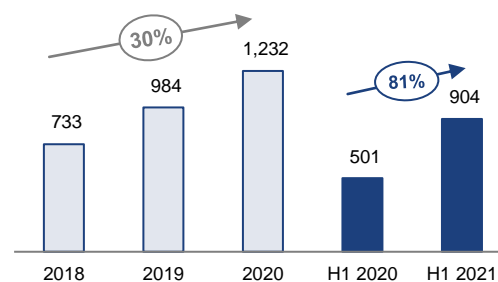


Unique Ecosystem of Strategic Partnerships

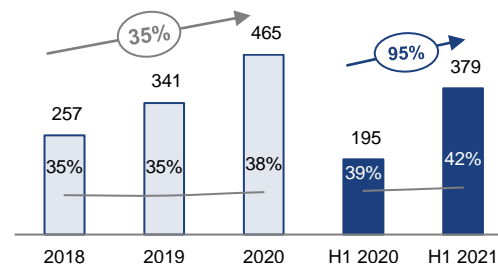


Consolidated Financial Highlights

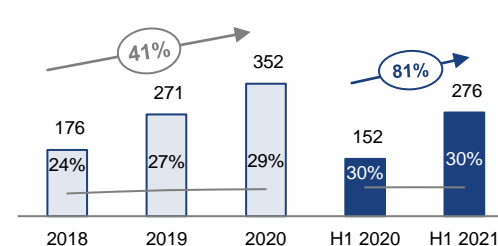
Revenue (EGP mn)



EBITDA, Margin (EGP mn, %)



Net Income, Margin (EGP mn, %)



Corporate Evolution and Path to Institutionalization

Launch Phase



- Established in 2005 as the first fintech company in Egypt with the purpose of operating the Government's financial network and driving digital transformation



- Contracted by the Ministry of Finance in 2007 to be the Government's e-payment hub and started the Government's payroll project



- Signed an MoU with the MoF & CBE in 2008, allowing e-finance to provide Bill Presentment between the Government entities & the payment/ collection channels for the banking sector and post offices
- Performed the first electronic tax collection, built the Treasury Single Accounts system and started the Pensions Automation Project in 2009
- Performed first electronic payment order and first electronic collection for customs in 2010



• 2005 - 2010

Development and Expansion Phase



- Introduced the Corporate Payment Solution service to the banking sector and CAMS (Current Account Management System) for custom authority in 2012



- Expanded card center's production capabilities and began operating the fuel control and management system in 2013



- Strengthened partnership with post office and facilitated the implementation the Takaful and Karama Project, a social welfare project, in 2015



- Launched the farmers card system in 2016 to facilitate the disbursement of farmers' subsidies
- Electronic payment system becomes operational and Government issues last manual cheque in 2017



- Completion of the Government's financial network and upgraded infrastructure capacity in 2018



• 2016 - 2018

Restructuring and IPO Readiness



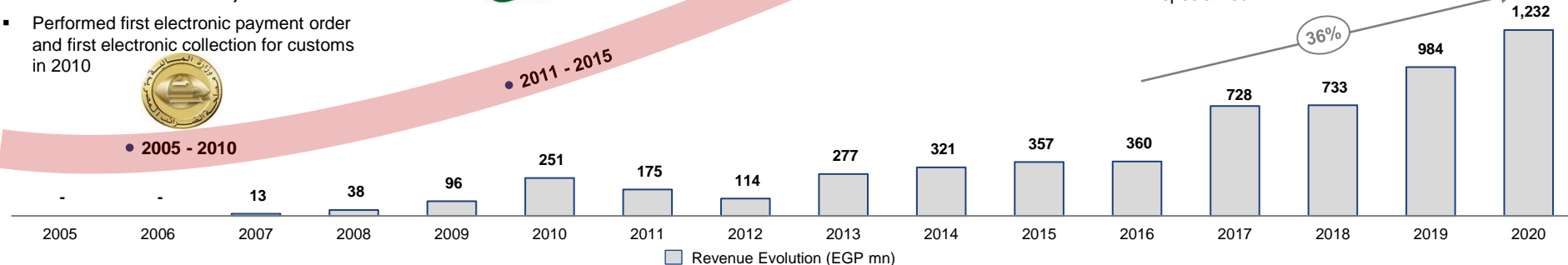
- Initiated an IPO readiness initiative which aimed to maximize growth potential and institutionalization
- Retained world renowned strategy consultants to formulate future growth strategy

- Spun-off both Kholes and e-cards into separate legal entities and expanded into e-commerce by establishing e-aswaaq company



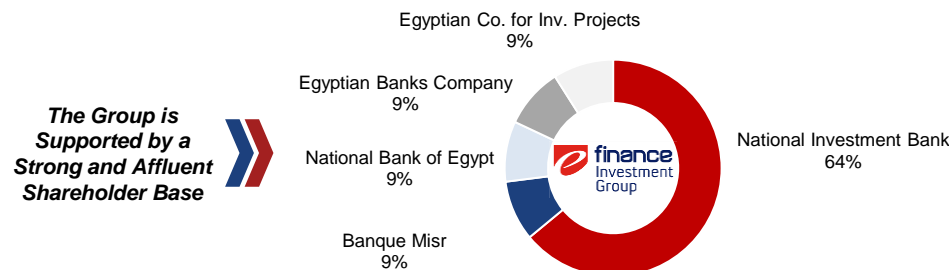
- Invested and upgraded current infrastructure from world class tech provider
- Doubled the contact center's service capacity
- Implemented an ESOP plan with one of top worldwide specialized firm

36%

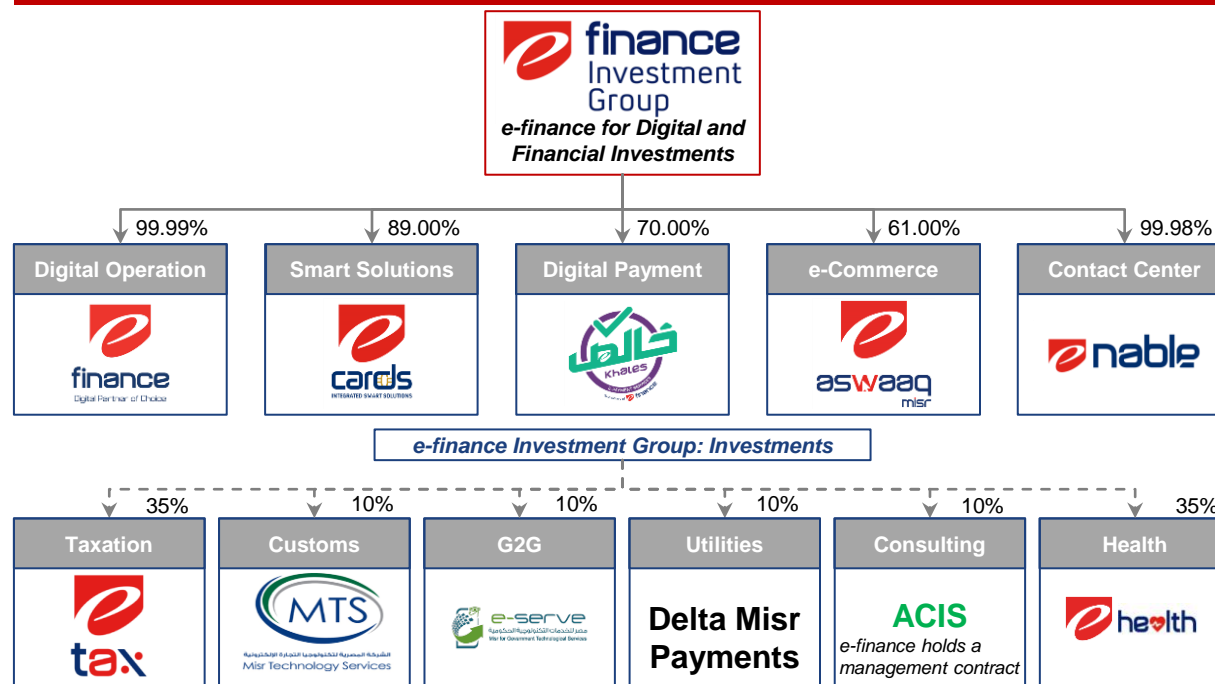


Group Holding Structure, Ownership and Corporate Governance

Shareholding Structure



e-finance's Holding Structure



Board of Directors

The Group's chairman has consent from its OGM and the FRA to adjust the current board composition post IPO to meet regulatory requirements

Member	Position	Affiliation
Ibrahim Sarhan	Chairman	Executive
Hesham Shaarawy	Non-Executive Board Member	Egyptian Company for Investment Projects
Ayman Hussein	Non-Executive Board Member	Egyptian Banks Company
Khaled Zakaria	Non-Executive Board Member	National Investment Bank
Nada Massoud	Non-Executive Board Member	National Investment Bank
Tarek ElMahmoudy	Non-Executive Board Member	National Investment Bank
Ahmed Gad	Non-Executive Board Member	National Investment Bank
Mohamed Gamil	Non-Executive Board Member	National Bank of Egypt
Moataz Motawea	Non-Executive Board Member	Banque Misr
Ibrahim Abdelsalam	Non-Executive Board Member	Independent

Board Committees

Audit & Corporate Governance Committee

Cyber Risk Committee

Compensation & Benefits Committee

Investment Committee

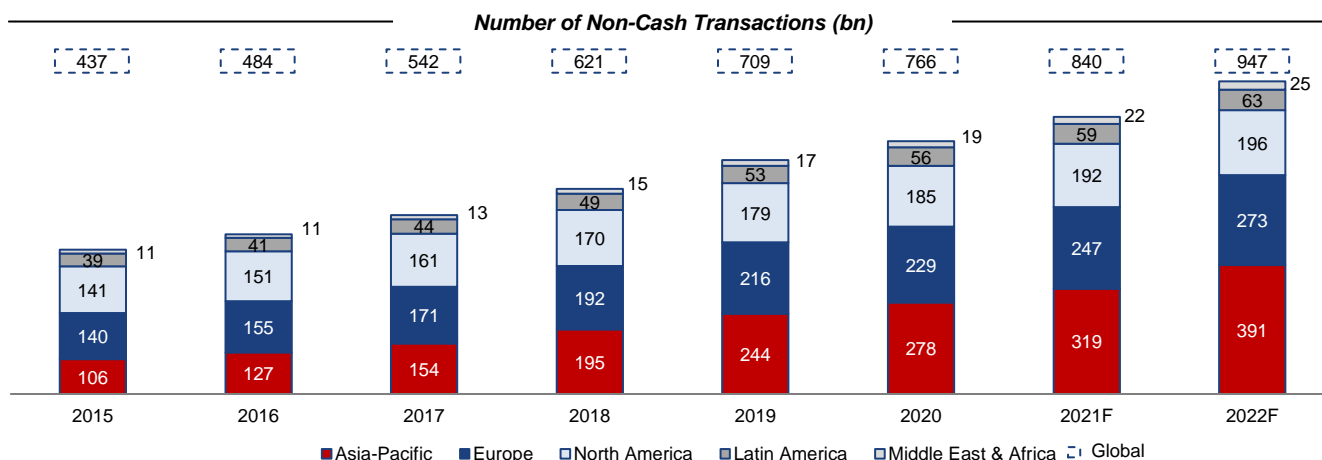
II. Key Investment Highlights

Key Investment Highlights

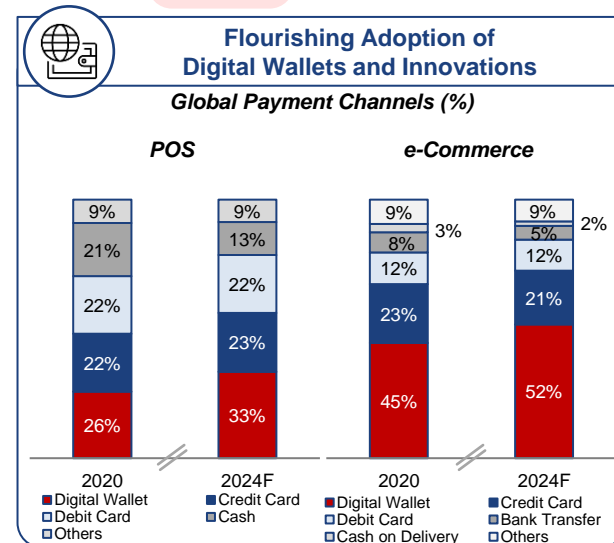
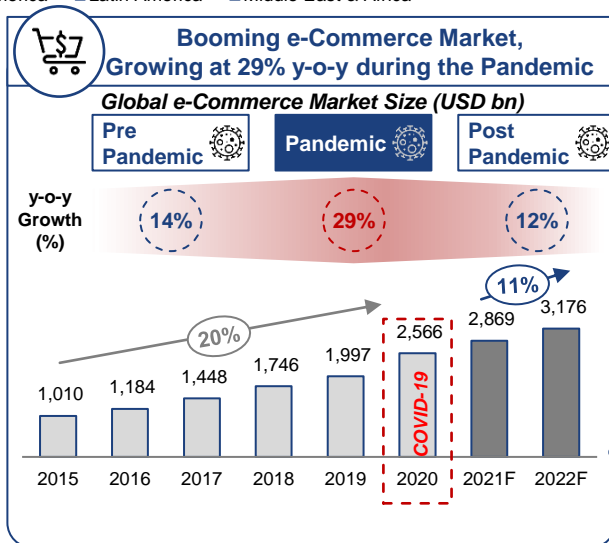
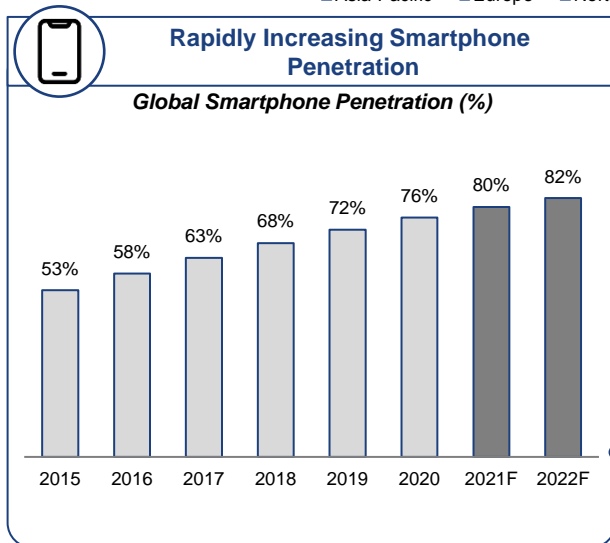
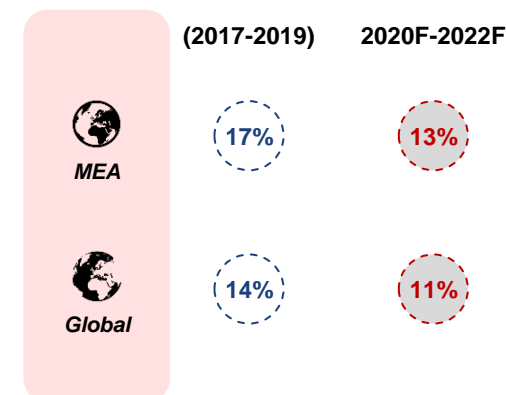
- 1 *A Booming Global Digital Payments Market*
- 2 *Egypt's Digital Transformation – A Mix of Regulatory Reforms, a Young Population, and High and Growing Mobile Penetration to Drive Growth*
- 3 *Dynamic Business Model Covering the Entire Digital Payments Ecosystem*
- 4 *The State's Exclusive "Digital Partner of Choice" Spearheading Egypt's Digital Transformation*
- 5 *Stellar Growth and Financial Performance with Industry Leading Margins*
- 6 *Clear Actionable Vision and Growth Strategy Complimenting Core Operations And Enabling Diversification*
- 7 *Led by a Highly Seasoned Management Team*

1 A Growing Global Non-Cash Transactions Market Driven by the Soaring Internet Economy

Structural Shift in Global Market Dynamics Towards Electronic Payments Acts as a Catalyst for Non-cash Payments



CAGR in Perspective



2 The Egyptian Market is Ripe with Opportunity Due to its Favorable Demographics and Growing Digital Connectivity...

A young population, and high and growing mobile penetration to drive sustainable, long-term growth in Egypt's fintech industry

Key Highlights (2020)



c. 25%
Contribution to MENA Region's Population



c. 73%
Population Aged 0-39 years



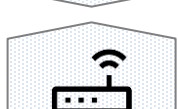
c. 55%
Smartphone Penetration



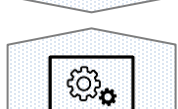
c. 95%¹
Mobile Penetration



c. 46mn¹
Mobile Broadband Subscriptions



c. 9mn¹
Fixed Broadband Subscriptions

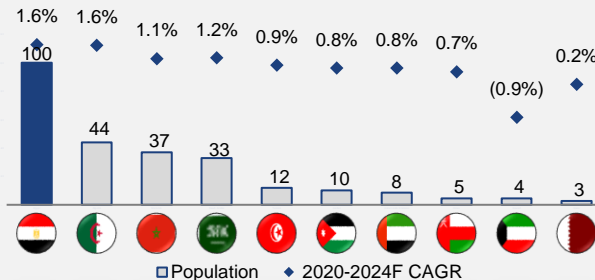


c. EGP 108bn
ICT GDP

Favorable Local Dynamics and Demographic Fundamentals

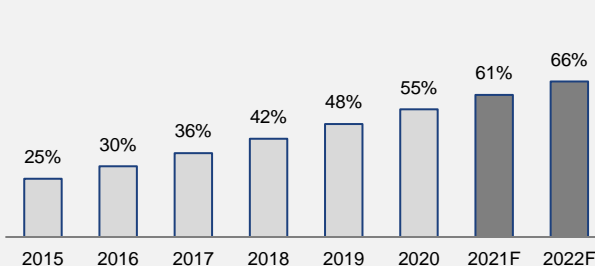
2020 Population in Perspective (mn, %)

Egypt boasts the largest and fastest growing consumer base in the region with a population substantially higher than that of its neighbors'



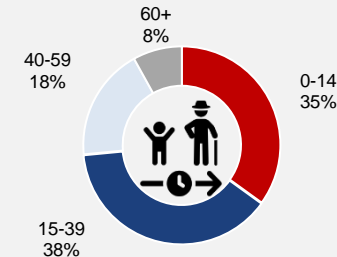
Egypt Smartphone Penetration (%)

A rapidly growing use of smartphones on the back of a growing digitalized generation...



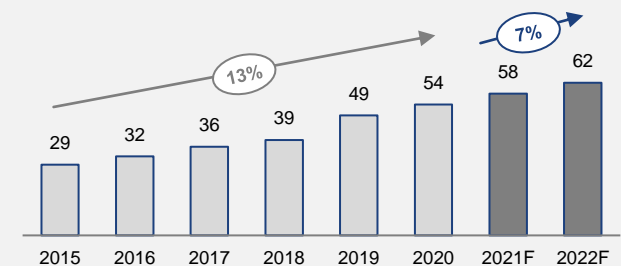
2020 Egypt's Population Age Bracket (%)

A young population with c.73% between the age of 0 and 39



Number of Internet Users in Egypt (mn)

...Leading to increased connectivity to digital channels



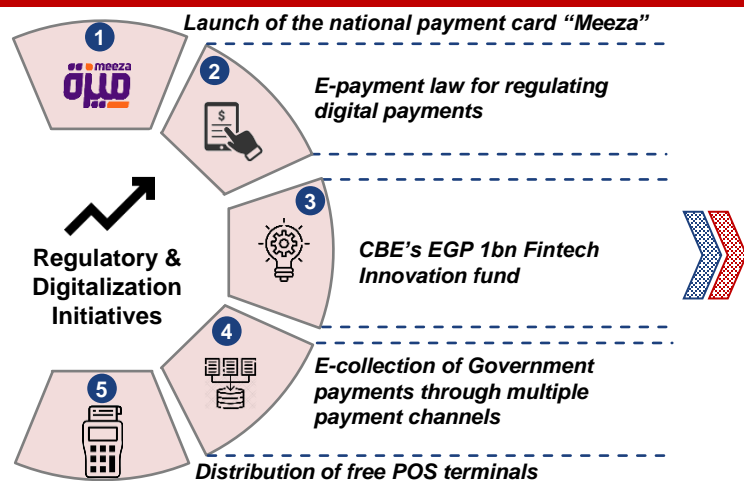
2 ... Providing Fertile Ground for a Nascent Digital Payments Market, Supported by Comprehensive Regulatory Initiatives

A Virtually Untapped Market Lagging Behind EM Peers in All Financial Inclusion and Digitalization Metrics¹...

											Average	
Banking Penetration (%)	32%	80%	70%	67%	56%	48%	35%	87%	28%	28%	56%	✓ Lower than average banking penetration in Egypt
POS Terminals Penetration (Per 100k)	72	265	2,466	978	121	527	829	2,179	196	94	851	✓ Low POS penetration in Egypt
E-Commerce Penetration (%)	3%	4%	18%	14%	26%	11%	13%	60%	2%	10%	18%	✓ Only 3% make online transactions in Egypt
Digital Payments (%)	23%	29%	58%	60%	79%	35%	32%	84%	17%	53%	49%	✓ Room for growth in digital payments in Egypt
Mobile Money Penetration (%)	2%	2%	5%	19%	73%	3%	6%	21%	1%	49%	20%	✓ Mobile money penetration stands at 2% in Egypt
Formal Wages Receipts (%)	10%	6%	23%	21%	17%	9%	12%	66%	6%	10%	19%	✓ 90% of Egyptians receive wages informally
Cashless Transactions (%)	6%	20%	46%	43%	76%	27%	23%	76%	9%	49%	41%	✓ Cash is still king

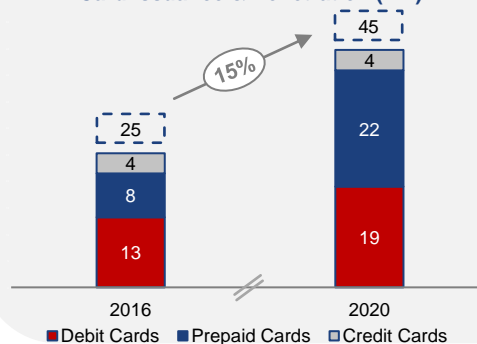
Egyptians continue to rely on cash, however the shift to digital payments is not far off; supported by the Government's push towards a digital economy

...With A Regulatory Direction Towards a Cashless Economy

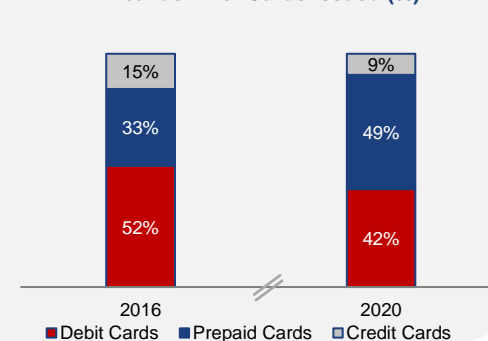


Card issuance increased by a **CAGR of 15% over 2016-20**, and penetration continues to rise each year, reaching **44% of the population in 2020 vs. 27% in 2016**. However, this is mainly dominated by prepaid cards (+28% CAGR over 2016-20) which are mostly used to withdraw salaries from ATMs rather than carry out digital payments

Card Issuance & Penetration (mn)



Breakdown of Cards Issued (%)



3 The Group Operates Through a Robust Business Model...

e-finance's Aggressively Growing Fintech Platform is Complemented and Supported by a Number of Synergistic Subsidiaries, to Complete its Fully Integrated End-to-End Offering

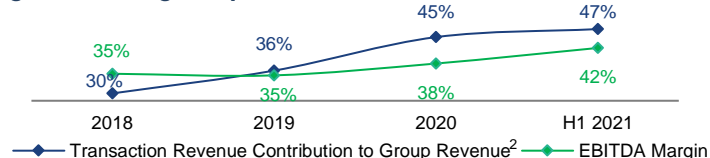
EGP 1.2bn
2020 Revenue

30%
2018–20
Revenue CAGR

37%
H1 18 – H1 21
Revenue CAGR



The Group's Strategic Shift Towards a More Transaction Dominant Revenue Mix, In Addition to the Restructuring of its Subsidiaries, Has Led to a Significant Margin Expansion of c.7% between 2018 and H1 2021



e-aswaaq

- ✓ Recent venture into the e-commerce space with the aim of providing the largest B2B and B2C commerce platform in Egypt
- ✓ Initially launching an agri-commerce platform as well as Egypt's first digital lending platform

e-aswaaq Platforms



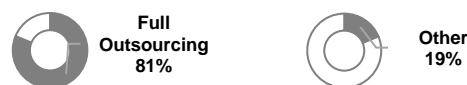
aswaaq
e-finance marked its expansion into e-commerce with the establishment of e-aswaaq in 2020

nable
EGP 32mn
2020 Revenue

e-nable

- ✓ Leading business processing outsourcing service provider, offering integrated telecom and contact center solutions
- ✓ Providing human resource outsourcing, information technology outsourcing and 24/7 contact center services to clients

e-nable 2020 Revenue Breakdown (%)



e-cards

- ✓ Largest card producer in Egypt and Africa being the sole producer of Government payment cards
- ✓ Recently introduced card management and third-party processing services

e-cards 2020 Revenue Breakdown (%)



cards
EGP 92mn
2020 Revenue

khales
EGP 25mn
2020 Revenue

Khales

- ✓ Operator of the largest bill aggregating eco-system with a network of over 13 partners, 326k POS and a mobile app
- ✓ Aggregating services for utilities, education, entertainment among others

Khales 2020 Revenue Breakdown (%)



e-finance for Digital Operations (e-finance's largest subsidiary) provides the Group with a unique position and infrastructure to capitalize on Egypt's robustly growing digital transformation drive through building and operating Government digitization projects and acting as the sole processor and settler of state budget payments and collections



EGP 1,264mn
2020 Revenue¹



EGP 567mn
2020 Revenue

16%
2018–20
Revenue CAGR

45%²
2020 Revenue
Contribution

EGP 596mn
2020 Revenue

58%
2018–20
Revenue CAGR

47%²
2020 Revenue
Contribution

Source: Company filings

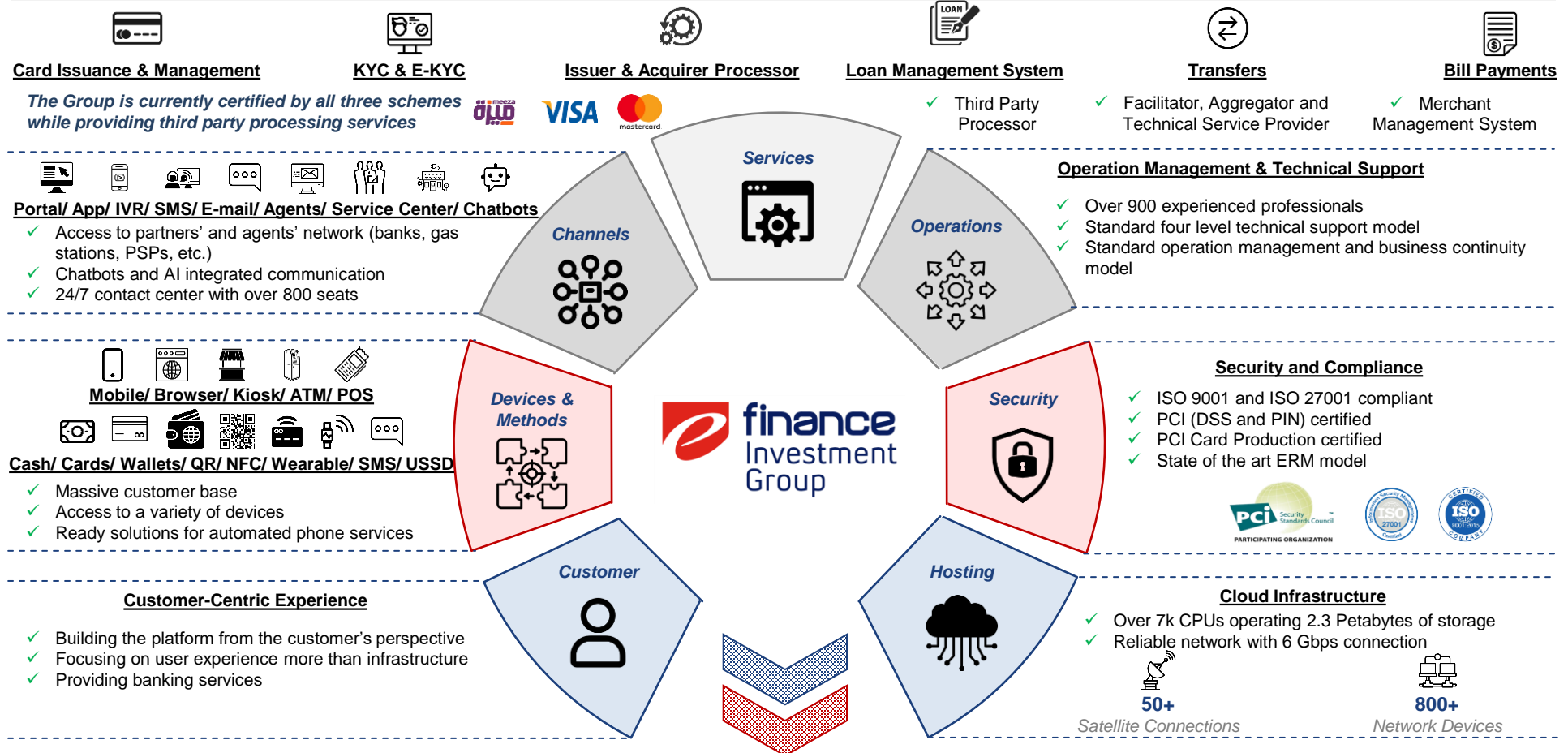
¹ These figures correspond to the operations and revenue streams relating to e-finance for Digital Operations excluding all other subsidiaries

² Revenue breakdown for 2020 is 45% Build and Operate revenue, 47% Transaction revenue and 8% other revenue

³ Calculated as total transaction revenue from e-finance for Digital Operations, Khales and e-Cards as a percentage of the Group's combined revenue including intercompany transactions

3

...Acting as a One Stop Shop Solution Covering the Entire E-Payments Value Chain...

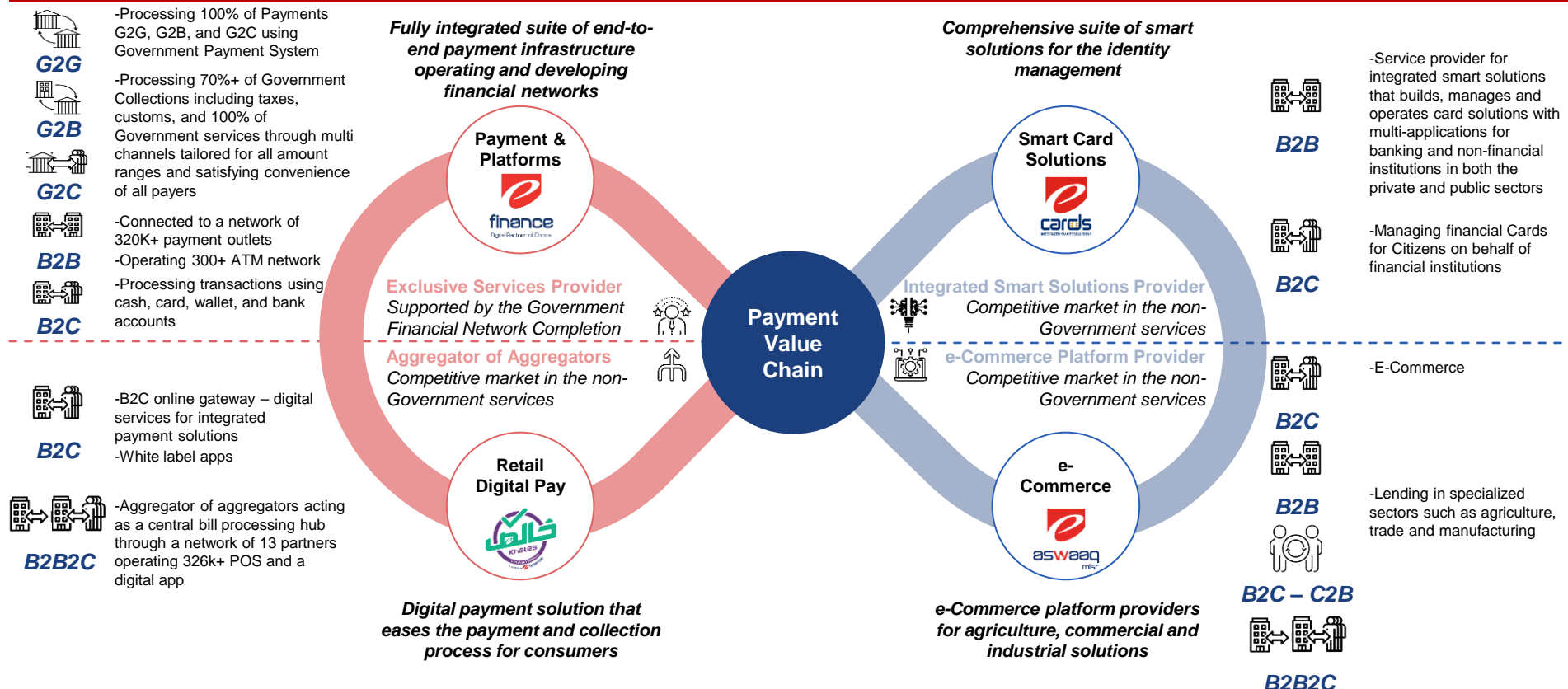


The Group's synergistic business model which covers the entire digital payments value chain strategically positions it as a prime candidate for a digital banking license in Egypt

3

...Optimally Positioning itself as a Unique Play on Payment Digitization...

A One Stop Shop Solution Covering the Entire E-Payments Value Chain



Business Services Across the Group's Platforms



Cloud Services

e-finance's expansive digital payments services are supported by a robust and secure network architecture ensuring continuity and sustainability



Operational Services

e-finance offers clients full on-site support across Egypt's 27 governorates and remote service desk support with 24/7 customer support



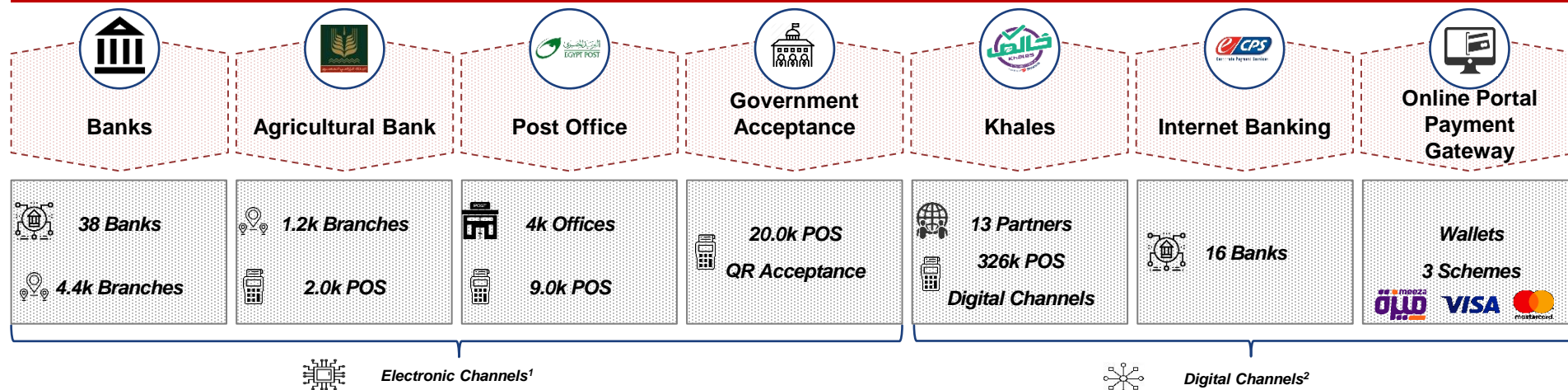
Contact Center

e-nable outsources a 24/7 contact center service to complete its fully integrated, end-to-end offering

3

... With an Unparalleled Country Wide Reach

Country Wide Payment Channel Reach...



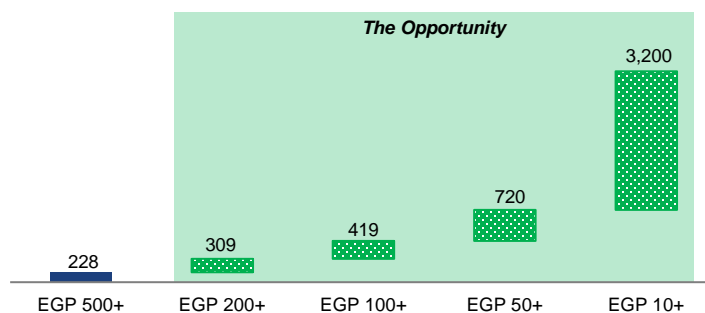
... Ready to Capitalize on Untapped Opportunities



Regulatory Change

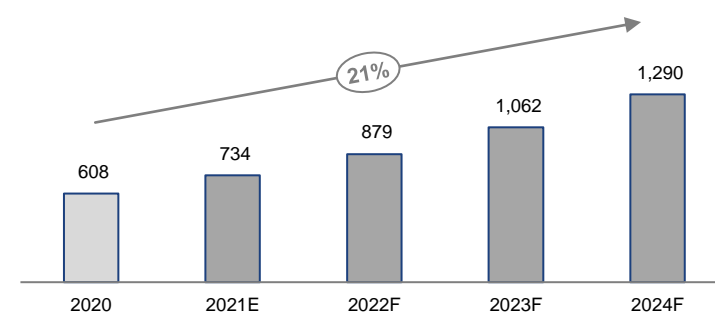
- A Decree by the Ministry of Finance was issued in May 2019 making all Government related financial payments above EGP 500 to be paid electronically
- The limit is expected to decrease from EGP 500 to eventually include all payments over the next period as part of Egypt's 2030 vision

Volume of Annual Collection Transactions on Government POS (mn)¹
Current threshold (EGP 500+) covers only 228mn transactions, but extension of mandatory digital payment to all transactions would add c. 3.0bn extra Government related transactions (based on current transaction volumes)



Egypt Card Payment Transactions (EGP bn)

e-finance will be the ultimate beneficiary of the growing use of Government POS Systems as card transactions grow in Egypt



Source: Company filings

¹ Though physical points of sale including banks, POS, etc.

² Through an online method including applications, portals, gateways, etc.

4 e-finance Digital Operation, the Group's Core Subsidiary, is Driving Egypt's Digital Transformation...

The Government's Digital Partner of Choice

Digital Partner of Choice for Digital Transformation

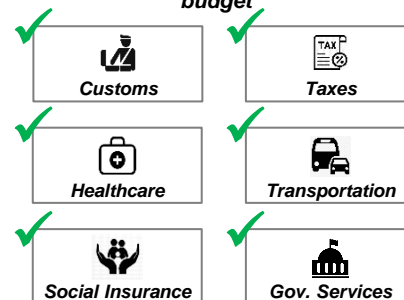
- 1 e-finance is providing hosting, operations management, and technical support for Egyptian Tax Authority for its core business including Core Taxes System, e-Invoice Platform, and Taxpayer Portal
- 2 e-finance is providing B2B financial services for Egyptian Customs Authority. It also provides hosting services for Customs Single Window Platform and Advanced Cargo Information System which are operated by MTS (one of e-finance's investments)
- 3 Operating AgriNet for Ministry of Agriculture includes Agri-land possession management, seasonal crops planning and management, and subsidized fertilizers distribution to farmers through Farmer Card
✓ More than 3mn farmer cards receiving fertilizers from more than 5k outlets
- 4 Operating petroleum products distribution network to monitor and control distribution from source locations to more than 8,000 outlets
- 5 Operating ticketing, access control, gift shops, and antiquities' replica sales for museums and archeological sites in Egypt
- 6 Operating social safety programs, such as Takaful and Karama, guarantees delivery of conditional financial subsidy to more than 3mn citizens through a large network of more than 4k outlets
- 1 GFMIS holds Government and state-owned Economic Authorities annual budgets. It also acts as a crucial governance tool to control spending of these entities
- 2 TSA is a system which holds all bank accounts of more than c. 61k Government entities that are consolidated in a single account in the CBE
- 3 Government payments system enables all Government entities to issue payment orders to contractors, employees' payroll, and transfer of funds between Government entities
- 4 MoF Enterprise Service Bus, operated by e-finance, guarantees recording of forecasted Government revenues to enable the Government to manage future spending. It also controls Government payment only to eligible contractors according to their tax profile
- 5 Supporting Government DX through providing exclusive payment gateway for "Digital Egypt". Government gateway portal is an important step to increase adoption of Government online services consumption
- 6 Operating Government 20k POS network, further supporting the Government and CBE's direction of transitioning into a cashless society

The Government's Financial Network



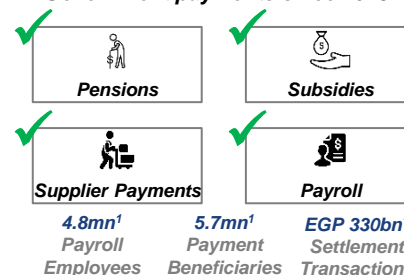
Collections

e-finance acts as the sole processor for Government services collections which are directly linked to the Government's budget

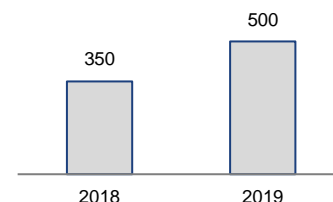


Payments

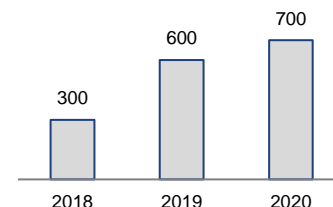
The Group provides an integrated end-to-end processing solution for all Government payments since 2018



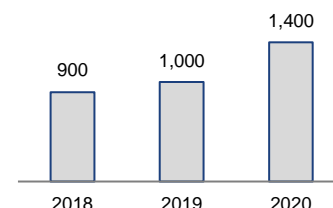
Transaction Processing Capability (mn transactions)



e-collections (EGP bn)²



e-Payments (EGP bn)²



Source: Company filings

¹ TSA is the Government's Treasury Single Account, which serves to consolidate and manage Governments' cash resources

² Government fiscal year ending June

4 ...as the Government's Exclusive Digital Partner and Sole Processor of its Digital Payments and Collections...

e-finance's Key Pillars of Exclusivity and Barriers to Entry

Contractual Exclusivity



- e-finance holds 7-year exclusive contracts to be the sole processor and settler of Government collections and payments
- The Group also holds long-term B&O contracts for Government digitization projects which generate fixed fee transaction fees

Capex



- Since inception e-finance has implemented an aggressive capex strategy to build and enable the Government's digital transformation as well as establish the current digital payments infrastructure
- Potential entrants would have to make up for years of regular and systematic investing

Know How



- e-finance has been operating the Government's GFMS, TSA and e-payment's hub networks providing it with a unique understanding of the Government's distinctive accounting system and payment cycles
- This knowledge was acquired through years of operational experience and is not publicly available to competing fintech players

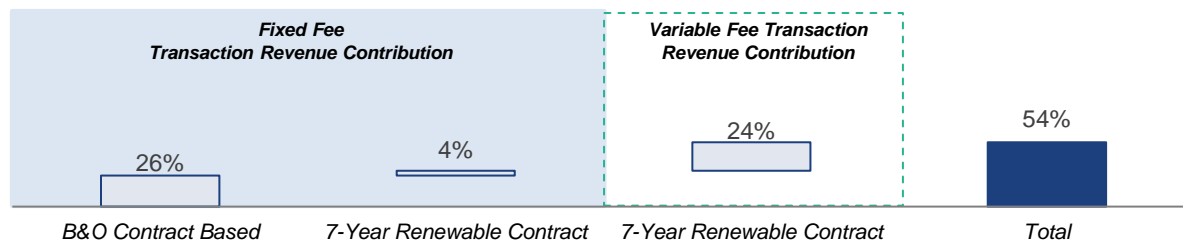
Value Added Services



- e-finance provides its client base with value added services based on its operational know-how
- Value added services increase clients' dependency on the Group's services creating a hard barrier to entry for would-be competitors

Transaction Exclusivity Contracts

e-finance has secured exclusivity contracts to 9 services which contribute to 54%¹ of the company's transaction revenue during 2020



Strategic Partnerships

- Since inception e-finance has developed strategic partnerships with several Governmental institutions and banks complementing its unique position and driving its exclusivity pillars

Key Strategic Partnerships



Ministries

The Group has established strategic connections through providing services to several ministries



Banks

e-finance holds the unique position of being integrated with all 38 Egyptian banks



Governmental Institutions

e-finance is strategically positioned with the largest Governmental institutions and regulators in Egypt



4 ...Through an Evolving Mix of Contractual Arrangements and Revenue Streams that Reflect and Support the Government's Digital Transformation



Build and Operate ("B&O") Revenue¹

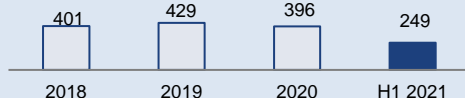
Project-based revenue, derived from building and operating the GOE's network infrastructure with growth driven by new digital transformation projects and expansions initiated by the GOE

1 Long-term Contract Based Revenue from deploying, maintaining, and operating automation contracts

Select Contracts: **30%**

- ✓ **Treasury Single Account ("TSA")**: e-finance built and currently operates the GOE's TSA consolidating and automating c. 61k Government bank accounts at the CBE
- ✓ **Government Financial Management and Information System ("GFMIS")**: built the Government's ERP providing the MoF with live tracking of the TSA
- ✓ **e-Payments Hub**: deployed and currently operates the Government's e-payments hub

Contracts Revenue (EGP mn)

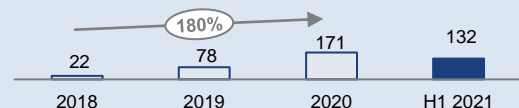


2 Cloud Hosting Annual fees from financial cloud hosting services

Select Contracts: **16%**

- ✓ **GFMIS**: Mandated to provide cloud financial hosting services to the GFMIS network which e-finance built and operates
- ✓ **Misr Technology Services ("MTS")**: Mandated to provide cloud financial hosting services to MTS and the customs authority
- ✓ **Core Taxation**: Provides data center hosting services for the Egyptian Tax Authority

Cloud Hosting Revenue (EGP mn)



The B&O model accelerates Egypt's digital transformation and lays the foundation for higher margin transaction-based revenue, providing e-finance with the unique position and know how to process and settle the Government's growing throughput of digital transactions



Transaction-based Revenue¹

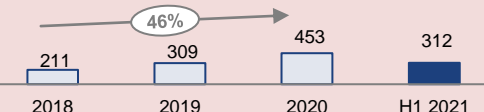
Transaction-based revenue, derived from any Government-related payments and collections, made through the different payment channels offered by e-finance for Digital Operations

1 Fixed Fee A set amount / fee on each payment transaction, representing 100% of all Government payments

Select Transactions: **38%**

- ✓ **Subsidies**: processes and settles disbursements to subsidy cards across Egypt
- ✓ **Payrolls**: facilitates payroll payments from the Government to its employees
- ✓ **e-tax declaration**: Fees for facilitating online submissions of tax declarations
- ✓ **Pensions**: facilitates pension disbursements to pension card holders
- ✓ **Suppliers**: facilitates payments to Government suppliers

Fixed Fee Revenue (EGP mn)

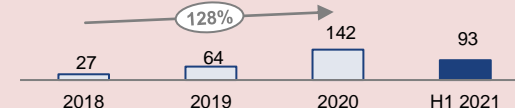


2 Variable Fee A take rate based on throughput value on collection transaction, representing only 70% of all Government collections

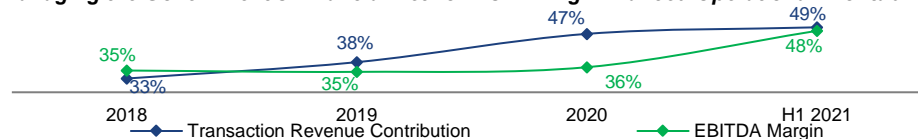
Select Transactions: **11%**

- ✓ **Customs**: Processes and settles customs through the single window gateway
- ✓ **Tax and Social Insurance**: Processes and settles tax and social insurance
- ✓ **Government POS**: Collections made through +20k Government POS across Egypt

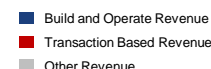
Variable Fee Revenue (EGP mn)



e-finance's Growing Transaction-Based Revenue Contribution and Increasing Know-How of Managing the Government's Financial Network is Driving Enhanced Operational Profitability



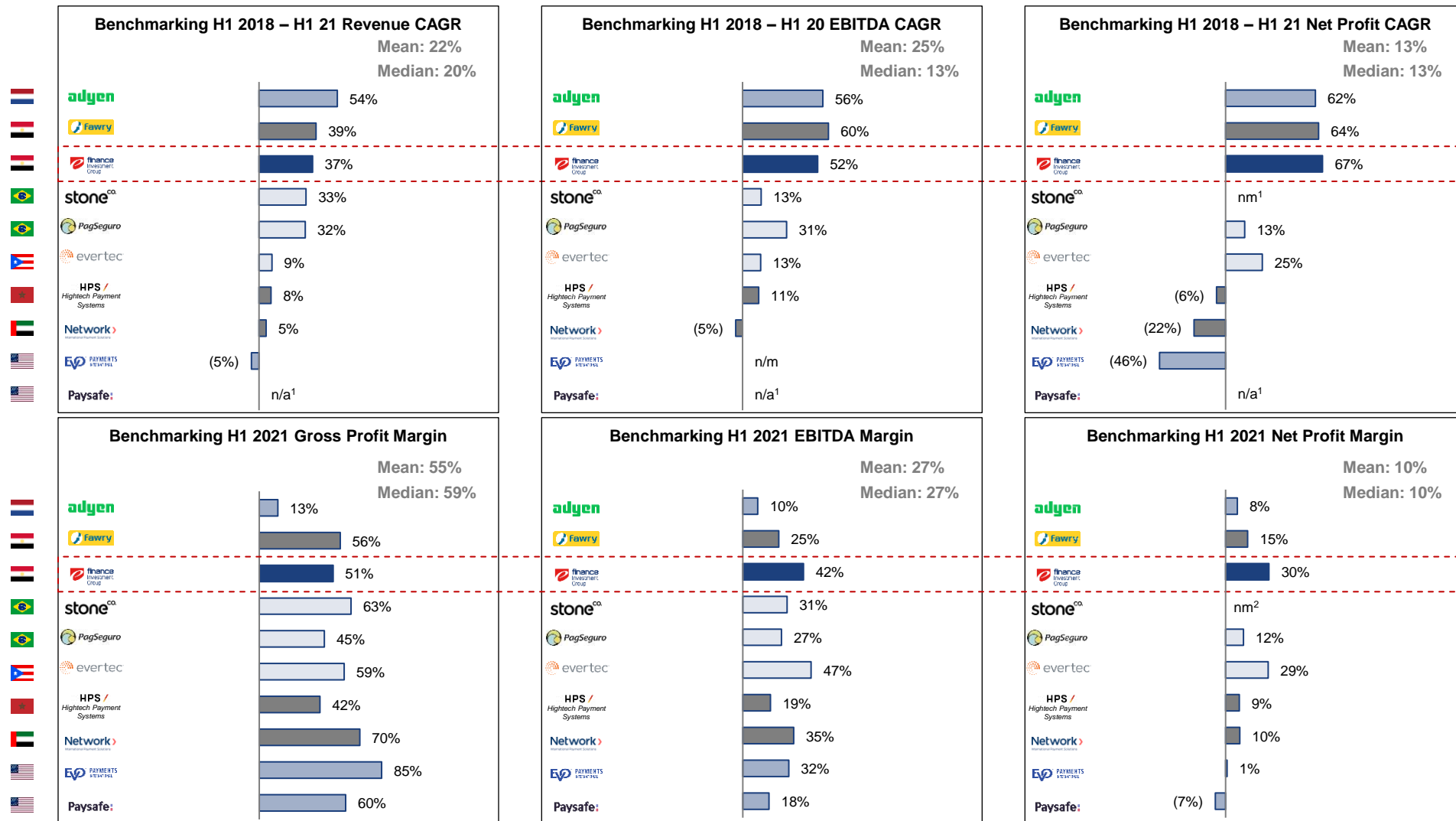
H1 2021 Revenue Contribution to e-finance for Digital Operations (the subsidiary) (%)



Source: Company filings

¹ These figures correspond to the operations and revenue streams relating to e-finance for Digital Operations excluding all other subsidiaries

5 The Group Outperforms Peers' Averages in Most Financial Metrics While Maintaining the Fastest Growing Bottom Line and the Highest Net Profit Margin



Source: Bloomberg, Capital IQ, Research Reports

Note: Most of the public comparable companies are not pure comparables to e-finance due to the Group's differentiated products and services that are customized to the Egyptian market however each of the below listed companies offer at least one of e-finance's key services portfolio, and hence provide a proxy to industry benchmarking

¹ Paysafe went public on the NYSE in 2021 and hence quarterly historical figures are not available

² Denoted as non-meaningful due to a non-operational one-off gain which skewed net profit figures

■ Developed Market Peer
■ Emerging Market Peer
■ Regional Market Peer

6 The Group Exhibits a Clear Actionable Vision and Growth Strategy Complementing Core Operations And Enabling Diversification...

Pillar I – Solutions

Building tailored, scalable solutions for essential services

Offerings

- Financial & Non-Financial Subsidy
- GFMS, TSA, GPS, FSMS, FSS, etc.

Growth Avenues

- e-Gates Solution
- Smart transportation

Pillar II – Platforms

Enabling third parties to connect and transact. The Group currently operates multiple platforms, channels and outlets on behalf of a number of government and private sector clients and is acquiring a platform for POS & ATMs, an e-payments platform in banks, a B2C digital payment platform, digital lending platforms, and a state-of-the-art management platform integrated with the latest tools

Offerings

- Bill Aggregation
- e-Pay, CPS, and Payment Gateway
- Cards Management

Growth Avenues

- e-Commerce
- Khaless Digital Pay
- e-Business
- e-Bank Branch
- e-Scoring
- e-Data

Pillar III – Services

Maximizes value generated from e-finance's platforms and solutions. In addition to the existing data hosting, ATM, POS, call centers, card services and smart solutions, e-finance will build best-in-class capabilities to introduce new services such as data analytics, cybersecurity and enhanced hosting

Offerings

- Cloud Hosting
- ATM & POS
- Contact Center, Service Desk and Field Services
- Technical Support
- Operations Management

Growth Avenues

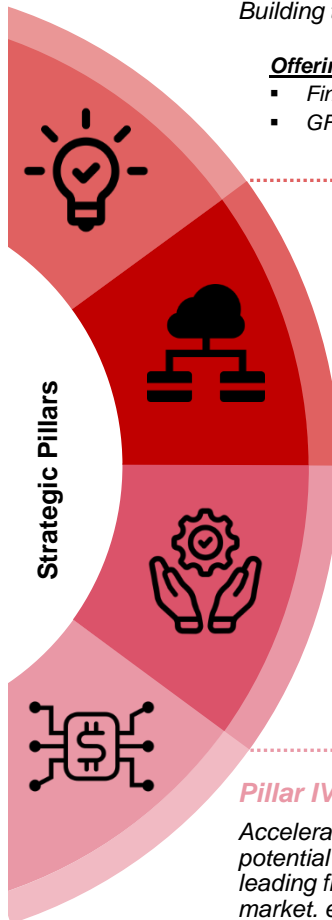
- e-KYC
- ATM Network
- Cybersecurity
- e-Centers
- Technical Support
- Operations Management

Pillar IV – Fintech

Accelerating Innovation – e-finance established a fintech accelerator that supports emerging high-potential new players in the financial services sector. Egypt is uniquely positioned to become the leading fintech hub in the region driven mostly by a young population coupled with a large underserved market. e-finance has supported several Fintech companies to grow the e-Payment ecosystem in Egypt and grow its transaction-based revenue through growth of these startups

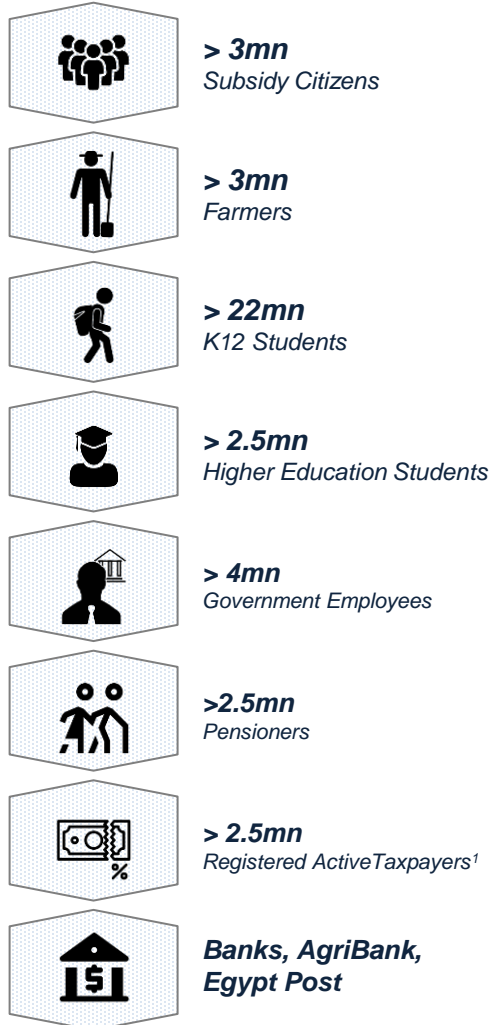
Growth Avenues

- Venture Capital
- Innovation Lab
- Blockchain
- Artificial Intelligence
- Machine Learning
- Startups Marketplace



6 ... Building on Massive Reach to a Large Customer Base...

e-finance's reach



e-finance and its subsidiaries provide targeted services for each category of end-customers

Earning & Receiving Money

- ✓ Salaries
- ✓ Pension
- ✓ Subsidies

Essential Payments

- ✓ Taxes & Customs
- ✓ Government Services
- ✓ Education
- ✓ Healthcare

Daily Spending

- ✓ Merchant Acceptance
- ✓ Agricultural Products e-Commerce
- ✓ Trade & Industry Products e-Commerce

Moving Around

- ✓ Transportation Tickets
- ✓ Payment of Gas
- ✓ Fleet Management Platform

Entertainment Spending

- ✓ Museums & Archeological Sites
- ✓ Home Entertainment Subscriptions

Saving & Investing

- ✓ Nano / Micro Saving
- ✓ Nano / Micro Insurance

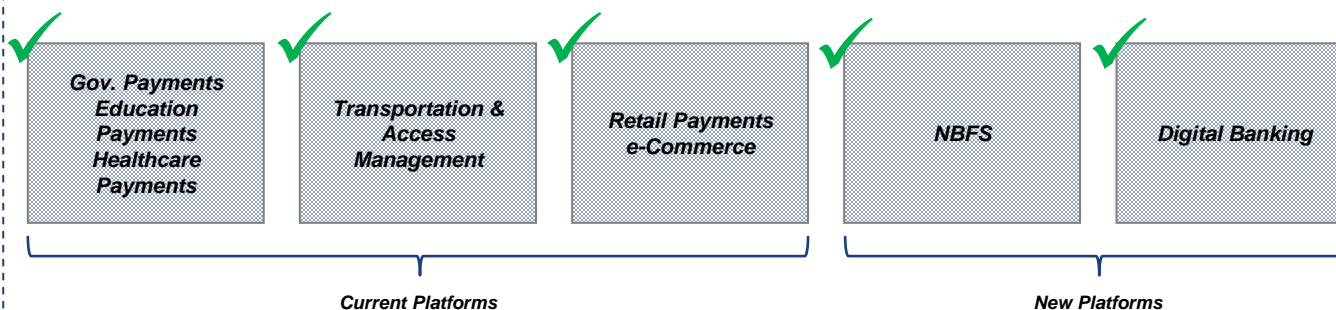
Lending & Financing

- ✓ Lending Platform
- ✓ Farmer Financing
- ✓ Manufacturing Financing

Businesses VAS

- ✓ Financial Services
- ✓ IT Services
- ✓ Data Analytics Services

The Group to Use Data Analytics to Enhance and Develop Current and New Platforms



6

... Through a Clearly Defined CAPEX Plan



EGP 1,150mn
Estimated CAPEX



EGP 600mn
Estimated CAPEX



EGP 150mn
Estimated CAPEX



EGP 100mn
Estimated CAPEX



EGP 600mn
Estimated CAPEX

e-finance & its subsidiaries to use proceeds from the IPO to finance the Group's strategic goals through investment in the entire digital payments value chain



e-health Platform **EGP 150mn**

- ✓ Establish a dedicated operation focusing on national health insurance through digitalized channels



Platforms **EGP 200mn**

- ✓ Expand the Group's digital proposition building new platforms and solutions through new technologies to serve market needs in several sectors



Digital Bank and Cloud Platform **EGP 800mn**

- ✓ Establish a Digital Bank and expand cloud platform services utilizing e-finance reach to broaden customer base, utilizing existing skillset, know-how, standards and certifications, among others



Smart Transportation and e-Gates Solution **EGP 550mn**

- ✓ Expansion through Cairo Transportation Authority and monorail payments
- ✓ Expand e-Gates automated access controls solutions



Identity Management **EGP 50mn**

- ✓ Creating a User Identity Network & Biometric Authentication



Payment Platform **EGP 20mn**

- ✓ Extend Khales' digital payment platform with a seamless digital processing service to grow market penetration within the digital payment value chain



Digital Services **EGP 130mn**

- ✓ Expand merchant digital services and value-added service products by rolling out mobile accepting devices to increase the digital channels proposition



e-farming Platform **EGP 20mn**

- ✓ Establish an e-farming platform with Internet of Things services for agri-technology to provide better resource optimization



Digital Marketplaces **EGP 80mn**

- ✓ Expand e-aswaaq's specialized e-commerce platforms, including the trading industrial and tourism platforms



Microfinance **EGP 350mn**

- ✓ Expand into microfinance services by acquiring a leading microfinance company



Consumer Finance **EGP 100mn**

- ✓ Establish consumer finance digital services through a JV with a strategic partner



Microinsurance **EGP 100mn**

- ✓ Expand into microinsurance services by establishing a JV with an international expert



Consumer Saving **EGP 50mn**

- ✓ Establish nano/micro saving and banking products through partnerships with top vendors

The Group is Driven by a Seasoned, Highly Credentialed Management Team

Seasoned Management Team with Over 280 Years of Combined Experience

Executive Management and Human Capital

Ibrahim Sarhan

Chairman & CEO

35+ Years of Experience

- Vast experience having held several leadership positions in the fintech and telecommunications industry
- Held key management positions at ICL, Triangle and Raya Integrated
- Holds a Bachelor of Commerce from Cairo University and a Senior Executive Management Diploma from Harvard University



Ahmed Ismail

Chief e-Payments Consultant

20+ Years of Experience

- Extensive experience in the Government sector
- Previous experience in the Egyptian Customs Authority
- Played an instrumental role in introducing the new TSA at the MoF
- Holds a Bachelor of Commerce and a postgraduate degree in Auditing and Taxation from Ain Shams University



Mohamed Essam

Chief Financial Officer

30+ Years of Experience

- Undertook several senior financial positions including Chief Accountant at Oratech Information Technology and Senior Accountant at Arab Union Contracting
- Holds a Bachelor of Commerce from Ain Shams University and an MBA from the Arab Academy for Banking and Financial Sciences



Mahmoud Hosny

Chief Investment & Strategy Officer

27+ Years of Experience

- Extensive experience having held corporate finance, business planning, financial analysis, budgeting and strategy formulation positions at Air Bus Industries, Banglalink Digital Communication, Orascom Telecom Holding, Orange and KPMG
- Holds an MBA from the Maastricht School of Management



Tag Eldin Eltabbakh

Chief Human Resources Officer

20+ Years of Experience

- Held several HR positions including HR Section Head at Ahli United Bank
- Built and managed the human resources management infrastructure of e-serve
- Holds a DBA in addition to a Bachelor of Law from Ain Shams University and an MBA from the Arab Academy for Science, Technology and Maritime Transport



Mohamed Nasr

Internal Audit Director

20+ Years of Experience

- Extensive experience in audit, risk, corporate governance and finance having served as lead consultant for audit and finance at MCMAN consulting
- Holds an MBA from ESLSA Business School and a DBA from the International Business School of Scandenavia and is a graduate of Ain Shams University's Faculty of Commerce English Section



Subsidiaries Key Management Figures

e-finance Heavily Invested in a **Highly Experienced Management Team** and **Other High Caliber Personnel Across Several Departments, Having Held Senior Positions at Well Reputed Companies**

Hossam El Goly

e-finance CEO

20+ Years of Experience

- Worked in the development and deployment of the new digital tax and customs collection and pension distribution system
- Holds an MBA from Maastricht School of Management



Mahmoud Kamal

e-Cards CEO

30+ Years of Experience

- Extensive experience in banking sector, card business, back office, card center production & management
- Holds an MBA from the Arab Academy for Banking & Financial Sciences



Moataz El Sayed

Khales CEO

30+ Years of Experience

- Held several technology management positions in Europe and United States
- Holds a BSc in Computer Engineering and an MBA from Rennes School of Business



Ahmed Dokhanna

e-nable CEO

30+ Years of Experience

- Vast experience in customer service and logistics, having held multiple positions in multinational companies
- Holds a Bachelor degree and a diploma in logistics



Islam Mamoun

e-aswaaq CEO

20+ Years of Experience

- Vast experience in digital transformation and financial inclusion mega projects, both public and private sectors
- Holds a BA in Economics from the American University in Cairo



Prudent Management that Has Successfully Achieved a Series of Operational Gains

Cohesive Management Team

Successful Vision and Strategy




































Proven Execution Track Record, Leading e-finance to Become Egypt's Leading Fintech Player

Dynamic Management Team, Rapidly Adapting to Market Trends

Continuous Market Screening and Successful Exploitation of Market Opportunities

















III. Appendix

e-finance's Comprehensive Fintech Platform is Complemented by a No. of Synergistic Subsidiaries, to Complete its Fully Integrated End-to-end Offering

	<div> finance Egyptian Financial Services</div> <div>Payment & Platforms</div>	<div> cards Egyptian Card Services</div> <div>Integrated Smart Solutions</div>	<div> Khaless Egyptian Digital Payments</div> <div>Digital Payments</div>	<div> aswaaq Egyptian e-Commerce</div> <div>e-Commerce</div>	<div> nable Egyptian Contact Centre</div> <div>Contact Centre</div>
Key Highlights	<ul style="list-style-type: none">Government payment & collection center, responsible for processing and settlement of Government e-PaymentsResponsible for payments of Government employees' payrollGFMS for Government & Economic AuthoritiesOperating Treasury Single Account ("TSA")Operating platform for distribution network for petroleum productsOperating AgriNet to manage agri-land possession, seasonal crops, fertilizers' distributionProvides secured cloud servicesProvides central technical support and field support in all 27 governorates through field services <div><div> EGP 2.1tn Total Gov. Transactions</div><div> >500mn Gov. Trans. Processed</div></div>	<ul style="list-style-type: none">Largest card producer in Egypt and Africa through their card production facility, which is the biggest manufacturer of Governmental and financial cards in the countryE2E services provider; manages and operates cards with the variable specific matter related to the card management services, including third party processing to multiple banks and non-financial institutions in EgyptCurrently leading and developing smart solutions for banking, transportations, museums, universities, clubs and smart cities <div><div> >60mn Cards Issued</div><div> #1 Sole Producer of Gov. Payment Cards</div></div>	<ul style="list-style-type: none">Largest ecosystem of bill aggregators in Egypt, providing central bill aggregation for 13 partners with a network of over 326k POSOperates its own app portal and provides payment gateways for a number of digital partnersPlays a key role as a central bill hub for different kinds of retail payments including utilities, education, telecom services, finance and entertainment <div><div> >326k Partners POS Network</div><div> >30mn Transactions Aggregated</div></div>	<ul style="list-style-type: none">Digital purchasing platform specializing in agriculture, commercial, industrial and tourism marketsProvides enterprise marketplace management and offers micro-lending services platform with an initial focus on Egypt's thriving agriculture market and SMEs <div><div> 5 Current Portals</div><div> 45k Factories</div><div> >5mn Agri Processors</div></div>	<ul style="list-style-type: none">Leading Business Processing Outsourcing (BPO) service provider for multiple Egyptian entitiesProvides a suite of integrated telecommunications and contact center solutions to local and international marketsProduct range includes Human Resource Outsourcing (HRO) and IT Outsourcing (ITO) services as well as full contact center outsourcing <div><div> >1.5mn Monthly Calls</div><div> >15mn Customers Served</div></div>
Service Offering	<div> G2G</div> <div> G2B</div> <div> G2C</div> <div> B2B</div> <div> B2C</div>	<div> B2B</div> <div> B2C</div>	<div> B2C</div> <div> B2B2C</div>	<div> B2B2C</div> <div> B2C</div> <div> B2C - C2B</div> <div> B2B</div>	<div> B2B</div> <div> B2C</div>
Head-count ¹	793	54	43	35	73 In-house 700+ Outsourced
2020 Contribution (%)	<div> 89%</div>	<div> 7%</div>	<div> 2%</div>	<div><p>e-finance marked its expansion into e-commerce with the establishment of e-aswaaq in 2020</p></div>	<div> 2%</div>
2020 Revenue (EGP mn) ¹	1,264	92	25		32
Since 2019, e-finance has spun off Khaless, e-Cards and e-nable into their own entities fortified with key partners to allow the companies to fully capitalize on their potential					

Since 2019, e-finance has spun off Khaless, e-Cards and e-nable into their own entities fortified with key partners to allow the companies to fully capitalize on their potential

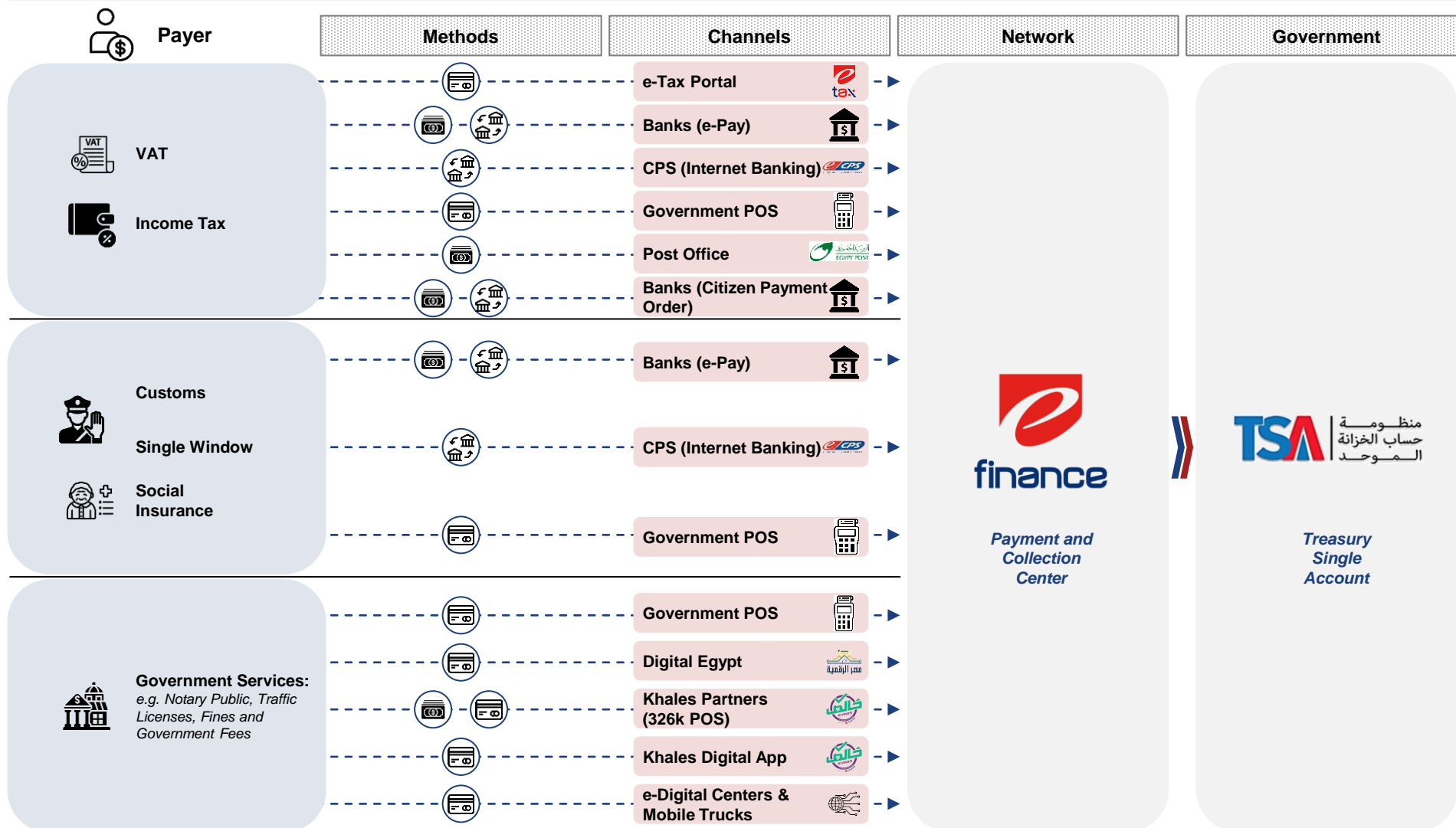
Description of e-finance for Digital Operations Transaction-based Revenue Streams

			Drivers	% of Transaction Revenues
Fixed Fee Transaction Revenues	 Financial Subsidies	e-finance electronically processes the subsidy disbursement of Takaful and Karama beneficiaries and gets a fixed fee per transaction		Number of Beneficiaries and Average Revenue per Transaction
	 Payroll	e-finance uploads Government employees files to the network and transfers the money to the employees' payroll cards		
	 Pension	e-finance uploads the beneficiaries' files to the network and transfers the money to the beneficiary's pension card		
	 Acquiring Revenues	e-finance generates revenues from payroll and pension disbursement as transactions are made through 1) e-finance deployed 4k POS at post offices, 2) 380 e-finance owned ATMs, and 3) third-party ATMs 		2019¹ Variable 17% Fixed 83%
	 Digital Egypt	e-finance is contracted to build the payment gateway for services on the digital portal. There are currently 75 services which are expected to increase to 450 services gradually over the coming three years		
	 E-tax Declaration	Revenues from digitalizing income tax and VAT declarations submissions. There are currently c. 2 mn individuals and corporate tax declarations uploaded while this figure is expected to potentially reach 11mn e-tax declarations, in addition to an expected 30mn real estate tax declaration uploads		
Variable Transaction Revenues	 Single Window (Customs)	e-finance and MTS are mandated by the Government to digitalize customs collections, through the Customs Authority's Advance Cargo Information system (ACI). Importers file shipping documents digitally through the ACI		Average Take Rate and Total Throughput Value of Customs/VAT/Tax/Social Insurance
	 VAT & Income Tax	e-finance collects on behalf of the Government VAT dues, corporate and individual income tax		
	 Social Insurance	e-finance collects employees' social insurance through the CPS portal, Bank branches, and Government POS. e-finance processes and settles the transaction amounts which are deposited at the TSA		
	 Gov. POS	Third-party contract related to the settlement and processing of transactions on behalf of the Government through 20k Government POS		

Source: Company filings

¹ These figures correspond to the operations and revenue streams relating to e-finance for Digital Operations excluding all other subsidiaries

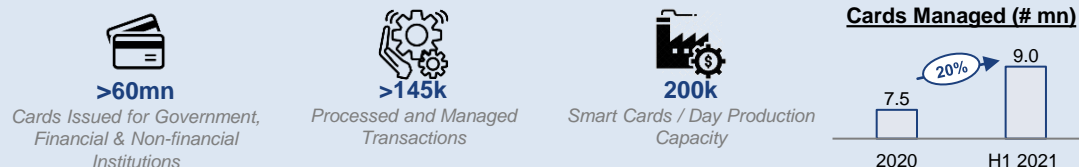
Payment Channels



e-cards – the Largest Producer of Government & Banking Payment Cards

e-cards' strategy is to drive and lead the digital smart solutions through transforming the provided services into the End-To-End Integrated Solutions, with a growing focus on card processing and management services for Government and banking payment cards

KPIs Achieved:



Product and Service Offering

Card Production

- ✓ **Largest card producer in Egypt**, with a production capacity of 200k cards / day
- ✓ **Producer of all type of cards**, having produced more than 60mn cards for Governmental bodies and financial institutions
- ✓ State of the art production facility, with high technology and equipped with laser engraving and DOD



- ✓ Fully certified facility from Visa, MasterCard, Meeza schemes and Payment Card Industry Council

Processing Services

- ✓ e-Cards provides third party processing services to a range of banking clients facilitating payment authorizations and acceptance
- ✓ e-Cards is certified with all three payment schemes to provide its customers with a seamless processing service for all kinds of payment cards



- ✓ e-Cards is aiming to transform the source of its revenue stream to be based on card processing in order to generate recurring income
- ✓ e-Cards currently manages c. 9.0mn cards, with the aim to reach more than 20mn cards over the next three years

Growth Avenues

Smart Solutions

- e-Cards is currently in the development stage to produce e-KYC Solutions
- Develop fully integrated smart cities payment solutions including facility management, parking, EV-charges, access control, smart meters and others

Transportation Solutions

- e-Cards invested EGP 160mn in Egyptian railways to automate the four largest stations in the country, while implementing the most advanced technology, AFC Platform, enabling the open loop payment cards for ticketing transactions. They are also deploying smart gates with ability to accept contactless cards or QR Codes

Ongoing Initiatives

1

Meeza Cards – A Step Towards Financial Inclusion

- As per the CBE financial inclusion initiative, **c. 23mn Meeza cards will be issued in 2021**. While e-Cards is assigned to issue 18mn cards for Egyptian banks, 9mn cards have been issued as of June 2021



2

Takaful and Karama – Egypt's Largest Investment in Human Capital Development

- **Launched in 2015 with the support of a USD 400mn World Bank program**
- **4mn cards issued** based on close loop with unbranded card product
- **1.2mn Meeza open loop cards issued**
- In 2021, e-cards started the migration project for the branded Meeza card product issuance in cooperation with Nasser Social Bank to enable the Government's financial inclusion plans



3

Farmer Meeza Card – Egypt's First Multi-applications Smart Card

- Launched in 2017 to support farmers with subsidy land consumables and needs. **Currently issued 1.3mn cards**



4

Visa Citizen Card – Egyptian Unified Multi-applications Card

- In cooperation with MCIT and Egypt Post, e-Cards will begin the **issuance and management of 1mn cards** in two governorates as a pilot phase. The cards will be utilized in health insurance and food subsidy services, in addition to the standard visa payment applications



Khales – The Aggregator of Aggregators (1/2)...

Khales is at the core of Egypt's digital transformation, as it aggregates the largest POS network and continuously adds new services and segments to its offering, buoyed by its vast customer base

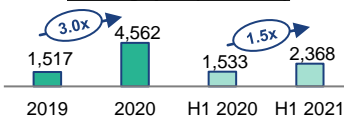
13
Partners¹

>326k
POS Network¹

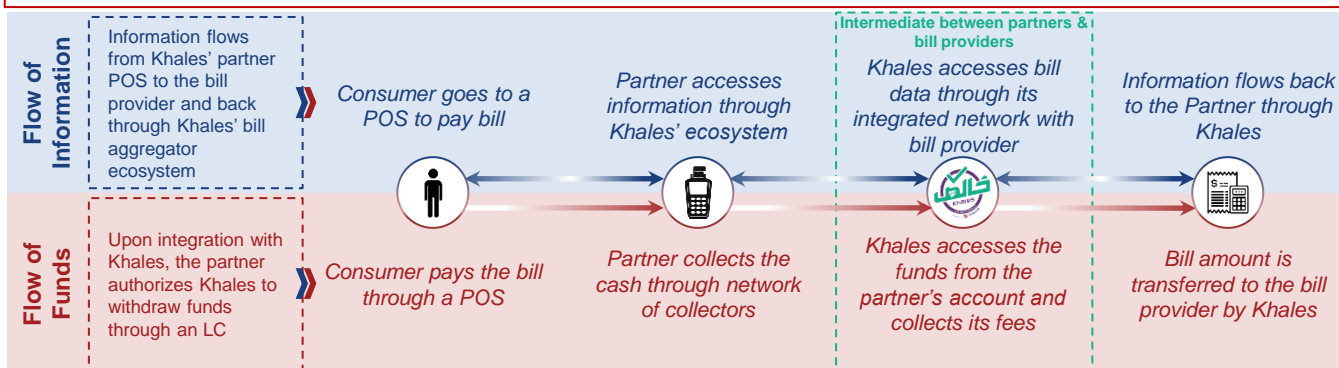
>30mn
Transactions Aggregated¹



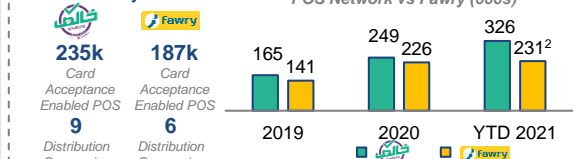
Throughput (EGP mn)



Overview of Khales' Financial Network – Aggregator of Aggregators



Integration with electricity distribution companies to become one of the only two authorized electricity bill aggregators in Egypt along with Fawry



Engagement with 10 Public and Private Universities and further expanding to avail e-payment services for fees collection in schools, in cooperation with Ministry of Education



In addition to Khales acting as the largest bill aggregator network in Egypt, the company also generates revenue through commission from payment of bills online through a B2C online gateway as well as commission for payments made through white labelled apps and from sale of mobile apps and IT infrastructure

Growth Avenues – Khales is Well Positioned to Benefit from Egypt's Growing Cashless Market

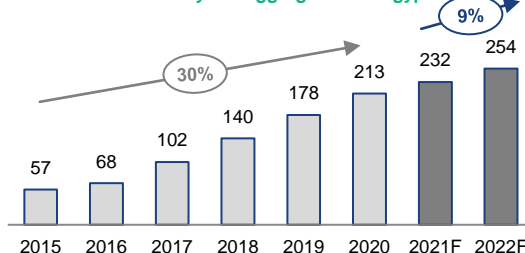
Recent Commercial Activity

- ✓ MoU with the **Egyptian Gas Authority** to digitize the payment process targeting four thousand POS for activation of pay from home service
- ✓ MoU with **Orange** to onboard Khales bills on operators' networks to target the operators' wallet customers and avail Orange services to PSP
- ✓ MoU with the **Egyptian Electricity Holding Company** – developed mobile app for prepaid customers through digital wallets using NFC technology, and the digitization of the payment process targeting seven million electric meters with the potential of growing this number annually
- ✓ MoU with the **Water Holding Company** for the digitization of payment processes targeting 350k prepaid meters with the potential to grow to 2mn

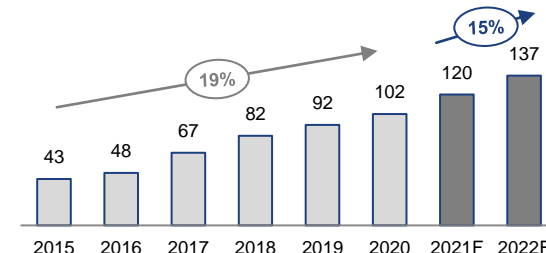


Utilities Consumer Expenditure (EGP bn)

Khales – one of the only two authorized electricity bill aggregators in Egypt

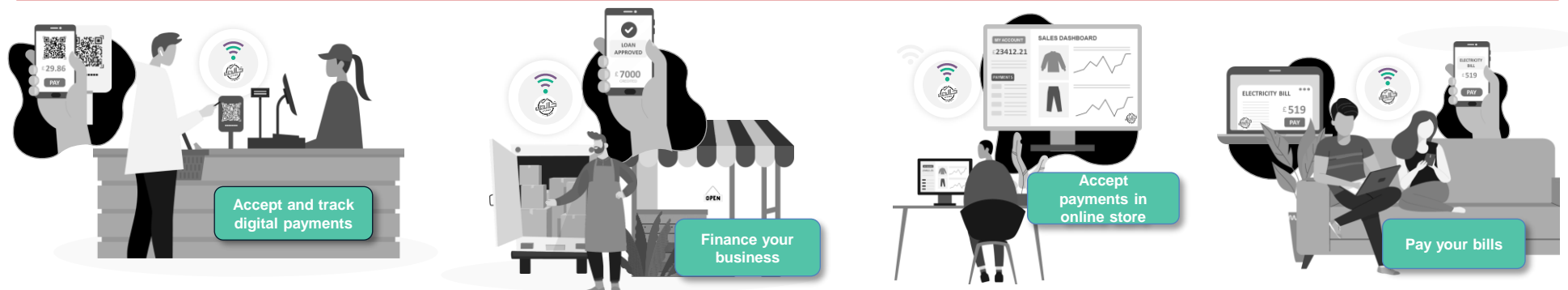


Telecom Consumer Expenditure (EGP bn)

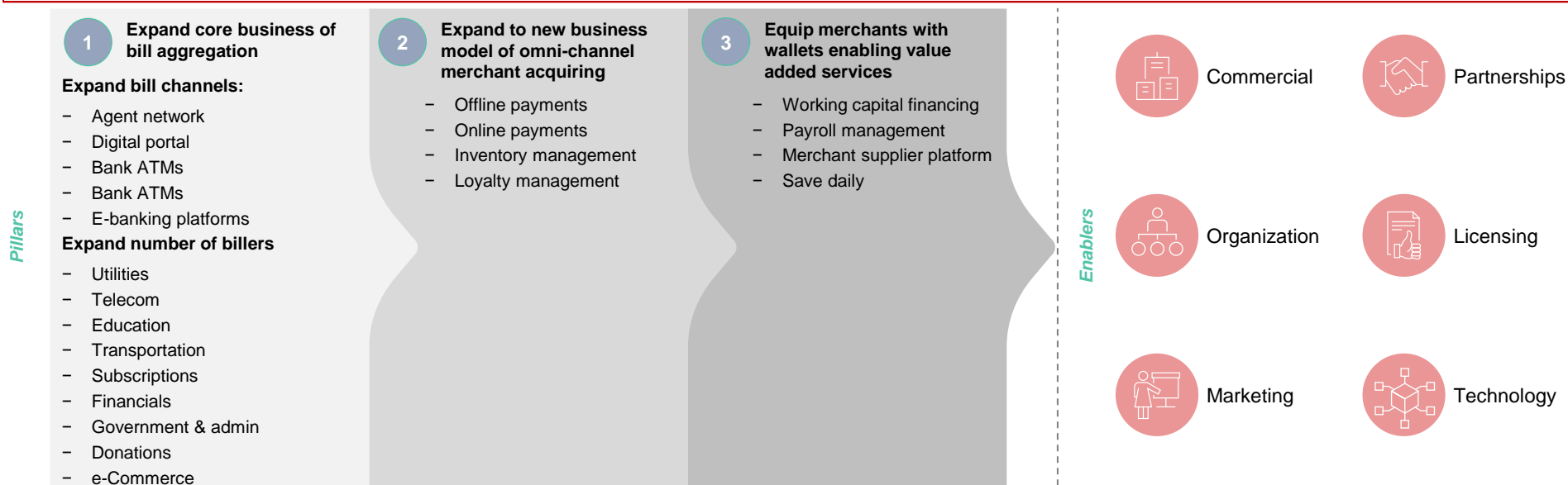


Khales – The Aggregator of Aggregators (2/2)...

Khales' Vision – Accelerate Digitalization of Retail Transactions in Egypt



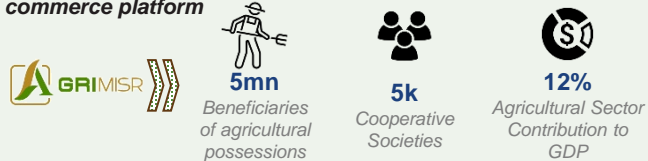
Khales' Strategy – Three Pillars and Six Enablers



e-aswaaq – The Group's recent venture into the e-commerce space

- Established in 2020, e-aswaaq serves as the Group's e-commerce arm venturing into an underpenetrated sector
- The company aims to provide e-commerce platforms catering to many sectors, including but not limited to agriculture, microlending, handcrafted goods
- e-aswaaq aims to become the largest e-commerce platform in Egypt being the first to focus on B2B as well as B2C e-commerce through its flagship platform e-aswaaq misr

In cooperation with the Ministry of Agriculture and the Agriculture Bank of Egypt, e-aswaaq launched in early 2020 AgriMisr, Egypt's first comprehensive agriculture e-commerce platform

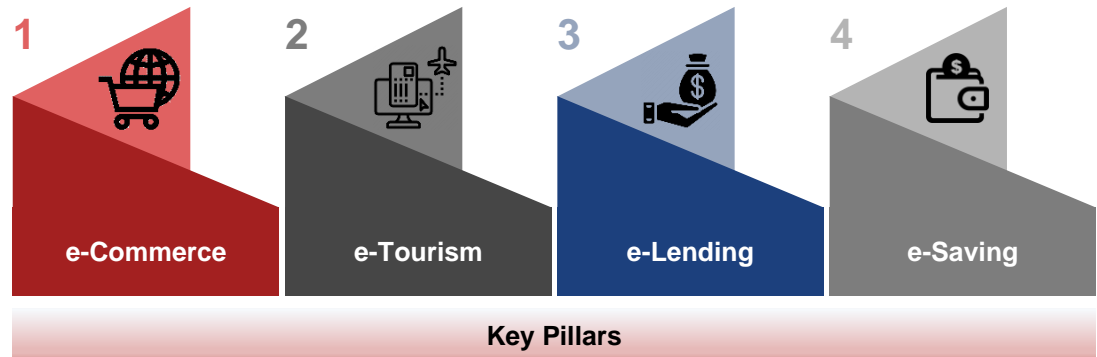


- The company's initial focus is to venture into the agriculture's e-commerce landscape leveraging the Group's infrastructure and data to create the first agri-focused online marketplace in Egypt

Strategic Partnerships



A One Stop Shop for e-Commerce in Egypt

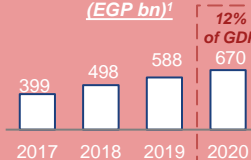


- Creating multi-tenant specialized marketplaces for the largest variety of goods within one e-commerce platform



- Initial focus on Agricultural market, leveraging data from the farmers card developed by e-cards

Agriculture Expenditure (EGP bn)¹



- Mandated to develop ticketing portals to over 30 Egyptian touristic destinations, including the NMEC² as well as the Tourism Egypt application digitalizing tourism in Egypt
- Providing a platform for the sale of highest quality Egyptian replica treasures



- First Egyptian digital lending platform offering a wide array of micro lending and individual lending products
- Leveraging data from the Group to provide banks and consumers with a seamless lending process and a customizable credit scoring system



- Exploiting new regulatory framework by the CBE, NCW and Care International, formalizing of saving and borrowing groups known as Village Savings & Loan Associations (VSLA)
- Objective is to develop digital saving groups to enable the Egyptian fintech eco-system and to play a role in financial inclusion



e-nable – A 24/7 Contact Center Service

A leading Business Processing Outsourcing (BPO) service provider, offering a suite of integrated telecommunications and contact center solutions to local and international markets. Provides a range of solutions with a deep understanding of the customer journey across a broad spectrum of industries



810
Seats



24/7
Service



50
Clients



>1.5mn
Monthly Calls

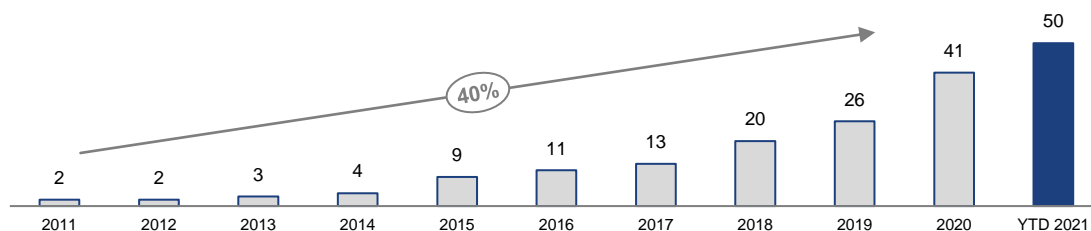


>15mn
Individual
Customers



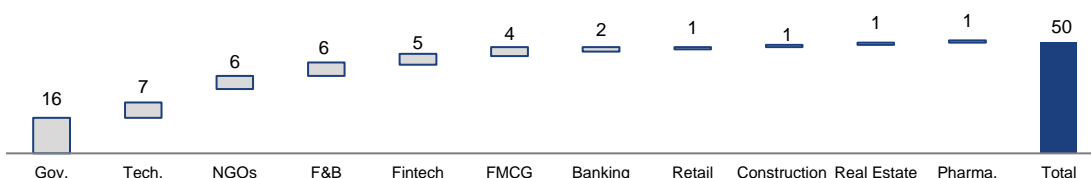
9
Industries
Served

Number of Clients



Expanding to
Various
Industries,
Leading to a
2011-2020
CAGR of 40%

Clients per Segment¹



Presence
within the
Public and
Private Sectors

Select Clients per Segment



Service Offering

24/7 Contact Center

- ✓ Inbound and outbound
- ✓ Non voice services
- ✓ Consultancy chat bot



Human Resources Outsourcing

- ✓ HR operations
- ✓ Recruitment
- ✓ Training and Consultancy



HRO





Information Technology Outsourcing

- ✓ Renting seats
- ✓ Contact Center Technology
- ✓ Consultancy



ITO

Overview of Investments

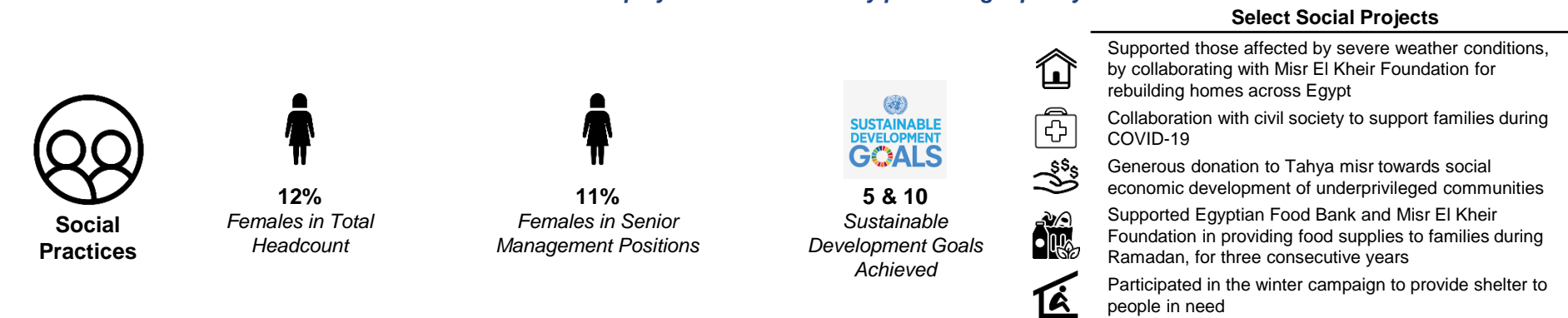
Stake (%)	Service	Description				Delta Misr Payments	ACIS	
			35%	10%	10%	10%	10%	35%
Stake (%)	Service	Description	Taxation Digitalization	Customs Digitalization	G2G - Digitalization Consulting	Utilities Payment	Payment Consulting	Health Digitalization
			<ul style="list-style-type: none"> ▪ e-tax provides services for the management, operation and development of the electronic tax system, including: ✓ Service provider's electronic bill system (e-invoice service provider and e-receipt service provider) ✓ Unified Egyptian Tax Authority portal (e-tax portal) ✓ Field technical support services ✓ Consulting services and technological solutions to the Egyptian Tax Authority, in addition to the Real Estate Tax Authority 	<ul style="list-style-type: none"> ▪ Misr Technology Services (MTS) is a trade & transport logistics platform provider ▪ MTS is engaged in a 20-year contract to develop a national platform that covers Egyptian airports, seaports, land ports and free zones in compliance with international standards and best practices. The target platform relies on IT solutions and systems integration as a basis to provide electronic services, speedy automated procedures, and real business value services to the trade community ▪ The company aims to provide unified quality data in a complete, accurate and timely manner to the designated Government authorities while maximizing process efficiency and data tracking 	<ul style="list-style-type: none"> ▪ e-serve provides consultation and digital transformation services, including: ✓ Technical consultation – consultations to clients for digital transformation ✓ System integration – providing technological infrastructure to its clients ✓ IT security – safest IT and cybersecurity solutions ✓ Business process automation – IT automation improving business management and efficiency ✓ Data center provisioning – hosting IT services through its data center ✓ Mega projects management – technical and logistical project management ✓ Mobile apps development – for both Android and iOS 	<ul style="list-style-type: none"> ▪ Delta Misr Payments provides its clients with electronic payment services for utilities through mobile applications as well as other electronic payment methods ▪ The company develops NFC technology to allow consumers to charge prepaid cards and meters through mobile applications 	<ul style="list-style-type: none"> ▪ Alameia for Consulting & Information Systems ("ACIS") provides IT advisory services/, including: ✓ Designing, implementing and developing all information systems, communications systems and microfilms ✓ Establishing, installing and maintaining information networks and databases ✓ Providing the necessary information to researchers, institutions and various establishments ✓ Performing management advisory services 	<ul style="list-style-type: none"> ▪ Newly established investment during Q3 2021 ▪ The company aims to develop platforms for the purpose of digitizing national health insurance

Best Practice ESG Standards

E-finance has been actively pursuing the highest environmental and safety standards for its employees and all other stakeholders



e-finance is an active player in the community promoting equality and social welfare



As part of its community development and employment creation, e-finance focuses on employing recent graduates

