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e-finance Signed an MoU with the Libyan Ministry of Finance to Develop and Digitize Government Financial infrastructure in Libya

In a strategic step that reflects e-finance for Financial and Digital Investments efforts to expand in the African continent, the group signed a memorandum of understanding with the Libyan Ministry of Finance with the aim of cooperating to provide digital transformation and electronic payment services to the Libyan government, and to develop and manage the financial and accounting information systems in the ministry.

A delegation led by Mr. Khaled Al-Mabrouk, the Libyan Minister of Finance, visited the headquarters of e-finance to learn about the Egyptian experience in the digital transformation of the government financial system.

The Libyan Ministry of Finance stated that this agreement comes in the context of benefiting from financial grants and technical assistance provided by regional financial institutions such as the “African Development Bank and the Islamic Development Bank, in order to achieve the Ministry’s goals in developing and digitizing the Government Financial infrastructure in Libya.

Mr. Ibrahim Sarhan, Chairman and CEO of e-finance stated that the agreement is a very important step for e-finance and reflects the company's commitment to beyond Egypt, especially African, which has unlimited growth opportunities, which contributes to increasing the volume of the group's business and achieving the greatest benefit for our shareholders. It also reflects the level of confidence enjoyed by e-finance as the digital arm of the Egyptian government.