

## **e-finance Leads USD 3 Million Financing Round for Fintech Company Nexta**

*e-finance aims to create a new digital banking experience through Nexta, in alignment with the Central Bank of Egypt's agenda regarding financial inclusion*

**18 October 2022 – (Cairo)** e-finance for Digital and Financial Investments S.A.E. (“e-finance”, “EFIG” or the “Group”, EFIGH.CA on the Egyptian Exchange), Egypt’s first fintech platform and one of its leading developers of digital payments infrastructures, announced today that it has led a USD 3 million financing round for Nexta, a fast-growing startup in the financial technology sector established in 2021. Through Nexta, e-finance aims to create a new and unique experience within digital banking services, with the startup receiving initial approvals from the Central Bank of Egypt six months ago to begin providing its digital banking services.

Commenting on the transaction, **e-finance for Digital and Financial Investments’ Chairman and CEO, Ibrahim Sarhan**, said: “The Group attaches great importance to supporting startups in the fintech space, as we remain aligned with the Central Bank’s agenda and policies regarding financial inclusion and the development of digital banking services. Our leadership of Nexta’s funding round is in line with e-finance’s investment strategy, which places a central focus on startups in the fintech field. Our efforts in this field have already seen us co-found the NClude fund, which focuses on investing in fintech startups. These efforts will bolster e-finance’s impact on the present and future of fintech in Egypt.”

“e-finance aims to maximize returns for its shareholders and to optimize the use of the Group’s advanced infrastructure,” **Sarhan continued**. “We believe Nexta enjoys a unique business model and that its advanced tech capacities will integrate seamlessly with e-finance’s operations and infrastructure. Further boosting the added-value from our investment, Nexta will be able to accelerate the growth of its business volumes through its integration with e-finance.” Sarhan also confirmed that Nexta was the first of several promising companies that the Group is currently assessing as potential investment targets.

**Nexta’s CEO and Managing Director, Ahmed Hisham**, commented: “This is not just a funding round, and our relationship with e-finance marks much more than just a strategic partnership. e-finance has strengthened its position as a key partner in driving the Egyptian government’s push towards digitization by developing integrated platforms that continue to lead the digital revolution in Egypt. We are already a part of this digital transformation at the local level, and I would like to express our pleasure at having e-finance accompany us on this journey.”

## **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 fully-fledged consolidated entity with a comprehensive portfolio of subsidiaries, covering the full spectrum of digital payment services. With a dynamic business model and a flexible organizational structure, e-finance is able to strategically focus on multiple target markets through its subsidiaries and maximize its ability to unlock value in the digital payments space. The Group operates a unique one-stop-shop model covering the entire e-payments value chain through several specialized subsidiaries, allowing the Group to diversify its operations and cover further links in the digital value chain. Learn more at [efinanceinvestment.com](https://efinanceinvestment.com).