

Press Release

Al Ansari Financial Services Expands Consumer Choice with Innovative Abhi Partnership

Dubai, UAE - January 13, 2025 - In a move set to reshape the financial landscape, Al Ansari Financial Services PJSC (DFM: ALANSARI), one of the leading integrated financial services groups in the UAE announces its strategic partnership with Abhi Middle East Limited, the region's largest embedded finance platform backed by Hub71 and Abu Dhabi Investment Office (ADIO), to broaden the spectrum of financial solutions available to consumers, ensuring a seamless service experience across the board.

Slated for rollout in Q2 2025 (pending regulatory approvals), this strategic alliance will provide Earned Wage Access (EWA) and Send Now, Pay Later (SNPL) services to complement Al Ansari Financial Services' existing portfolio, addressing the varied needs of both unbanked and underbanked communities in the UAE. The solution will be gradually introduced across multiple platforms to ensure easy and convenient access for customers, allowing for a smooth integration and enhanced user experience of these innovative financial services.

This partnership builds on an earlier collaboration announced by Al Ansari Financial Services with a leading fintech platform, to provide similar services. With its extensive customer base, Al Ansari Financial Services has strategically partnered with multiple leading platforms to ensure the efficiency and scalability of its innovative financial offerings. These partnerships underscore the Group's commitment to leveraging its market presence to deliver cutting-edge financial solutions tailored to meet the diverse needs of its customers.

Abhi, a pioneer in earned wage access and technology-driven financial solutions, will be providing a technology platform and operational framework that will enable Al Ansari Financial Services' customers to access their earned wages prior to the scheduled payroll date in addition to allowing the unbanked and underbanked customers to remit funds internationally instantly while deferring payment. Al Ansari Financial Services will identify and onboard eligible customers for both services, maximizing its reach and impact in the community.

Mohammad Bitar, Group Deputy Chief Executive Officer of Al Ansari Financial Services, comments on the partnership: "By collaborating with Abhi, we're expanding our service ecosystem to offer more choices to our customers. This partnership aligns with our ongoing mission to enhance financial accessibility and provide flexible solutions that cater to diverse financial needs."

Omaisr Ansari, Co-Founder & CEO of Abhi Middle East Limited, expressed his thoughts on the collaboration: "Partnering with Al Ansari Financial Services is a significant step in providing unbanked individuals with accessible and flexible financial solutions. Through the introduction of Earned Wage Access and Send Now, Pay Later in the UAE, we aim to address real-world financial

Press Release

challenges, offering tools that empower individuals to take control of their finances. By combining ABHI’s technology with Al Ansari Financial Service’s deep market expertise, we are committed to driving financial inclusion and helping underserved communities gain more flexibility and convenience in managing their financial needs.”

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About Abhi

Abhi is a fintech company at the forefront of the embedded finance revolution providing a comprehensive suite of solutions including Earned Wage Access and SME Financing. The fintech company has established partnerships with over 550 companies driving economic growth and creating lasting social impact.

Abhi has gained recognition from Hub71 and Endeavor and was the first to be awarded Technology Pioneer 2023 Award by the World Economic Forum making fintech history in the MENAP region. Recently, ABHI has been selected as one of the Future 100 companies in the UAE.

For more information, visit: <https://abhi.ae/>

For media inquiries, please contact:

Manahil Javaid

Assistant Manager – Content Marketing
Abhi Middle East Limited
manahil.javaid@abhi.com.pk

About Al Ansari Financial Services PJSC:

Al Ansari Financial Services PJSC (the “Group”) is one of the leading integrated financial services groups in the UAE, with a history dating back to its establishment as a family business in 1966. The Group listed on the Dubai Financial Market in April 2023.

The Group's integrated platform of diverse financial services includes inward and outward remittances, foreign exchange solutions, access to the Wage Protection System in the UAE, and other services such as bill collection and pre-paid cards, as well as payment technology solutions. The Group delivers value to its diverse customer base customers through its subsidiaries Al Ansari Exchange, Al Ansari Exchange Kuwait (full acquisition by the Group is currently ongoing), Worldwide Cash Express, CashTrans and Al Ansari Digital Pay.

For more information, visit: <https://aafs.ae/>

For media inquiries, please contact:

Dana Khalaf

Corporate Communications and Investor Relations
Al Ansari Financial Services
Tel: (971 4) 5010644
dana.khalaf@alansari.ae