Zain FinTech and Al Ansari Financial Services partnership aims to revolutionize the region's financial landscape

- ***Collaboration focuses on redefining the remittance experience for customers by harnessing technologies***
- ***Zain aims to expand its suite of innovative fintech services, advancing the region's digital ecosystem***

Kuwait City, Kuwait and Dubai, UAE - October 25, 2023:
Zain FinTech, the financial services arm of Zain, (BK Premier: ZAIN), a leading regional telecom group operating in seven markets across the Middle East and Africa, entered a Memorandum of Understanding (MoU) with Al Ansari Financial Services PJSC [DFM: ALANSARI], one of the leading integrated financial services groups headquartered in the UAE with operations across the region. The strategic alliance marks the beginning of a promising collaboration between the two organizations, focused on harnessing technology to enhance financial services for their customers across markets.

The MoU was signed by **Bader Al Kharafi, Zain Vice-Chairman and Group CEO** and **Rashed A. Al Ansari, Board Member and Group CEO of Al Ansari Financial Services**, setting the stage for an exciting partnership that will leverage the strengths of both companies to drive innovation and improve financial services delivery across the region.

Mr Al Kharafi commented, *"A key part of Zain's '4Sight' growth strategy focuses on maximizing the enormous opportunities in the digital financial arena on the back of our footprint, customer base, and leading technologies. We aim to expand our innovative fintech service offerings to advance the region's digital ecosystem and will continue pushing the boundaries, leveraging on the vast network of strategic partners in each of our markets."*

Mr Al Ansari added, *"We are excited to join forces with Zain, a company that shares our passion for innovation and our commitment to delivering exceptional financial services. Through this collaboration, we aim to revolutionize the financial landscape and provide our customers with the latest technology-driven solutions."*

By investing in financial technology and other contemporary tools, and harnessing the power of these solutions, both Zain FinTech and Al Ansari Financial Services aim to redefine the remittance experience and enable convenient and secure transfer of funds. The partnership will enable both entities to effectively advance financial services and technological solutions in the region, ensuring improved customer experiences for the markets in which both entities operate.

The Zain FinTech umbrella
As the financial services arm of Zain Group, operating fintech services across its Middle East and African footprint. Zain FinTech offers an appealing and much needed range of innovative products and services related to payments, remittances, credit cards and micro-finance within the Zain ecosystem and beyond. Zain FinTech's B2B SAAS solution provider 'FOO' specializes in empowering businesses providing innovative fintech solutions, built entirely in-house, which optimize digital capabilities for clients across diverse industries and enables them to deliver an unparalleled user experience.

More on Al Ansari Financial Services

As one of the leading integrated financial services groups in the region with its headquarters in the UAE, the company empowers its operating subsidiaries, Al Ansari Exchange, Al Ansari Exchange Kuwait, Worldwide Cash Express, CashTrans and Al Ansari Digital Pay (under incorporation in the UAE), to unlock their growth potential through synergy. The Group's global platform provides cross-border payments, foreign currency exchange solutions, access to the Wage Protection System (WPS) in the UAE, and other services such as bill collection and prepaid cards, as well as payment technology solutions to consumers and businesses in the large and growing payments and foreign currency exchange and remittance market in the UAE. The Group delivers its products and services through a comprehensive global network underpinned by its proprietary technology and relationships with third parties.

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