

## Al Ansari Financial Services and Halan Partner to Pioneer Multiple Financing Services in the UAE

Empowering Customers with Enhanced Financial Freedom and Inclusion

Dubai, UAE – December 30, 2024– Al Ansari Financial Services PJSC (DFM: ALANSARI), one of the leading integrated financial services groups in the UAE and the parent of Al Ansari Exchange L.L.C., and Halan, the leading regional fintech company, are pleased to announce that they have entered a strategic partnership aimed at empowering the underbanked and unbanked populations in the UAE through innovative financial solutions. This collaboration will introduce Salary Advance and Send Now, Pay Later (SNPL) services, providing Al Ansari Financial Services' customers with greater financial flexibility and convenience.

Salary Advance is a transformative solution that allows individuals to instantly access a portion of their earned wages before their payday, fostering greater financial flexibility and reducing reliance on high-interest credit options. This partnership underscores the shared commitment of Al Ansari Financial Services and Halan to enhance financial inclusion while delivering cutting-edge solutions that prioritise customer empowerment.

Through this collaboration, Al Ansari Financial Services leverages its extensive network, trusted reputation, and deep-rooted expertise in financial services, while Halan contributes its innovative fintech platform, compliant solutions, and deep understanding of underbanked markets. Together, the partnership creates a seamless, secure, and accessible offerings tailored to meet the diverse needs of the UAE's workforce.

“Al Ansari Financial Services has always been at the forefront of delivering solutions that empower individuals and businesses,” said **Mohammad Bitar, Deputy Group CEO of Al Ansari Financial Services**. “Our partnership with Halan reflects our shared vision of enabling financial independence and fostering greater inclusivity. By pioneering Earned Wage Access services, we are providing a practical and ethical solution to support the financial well-being of our customers, especially those who have limited access to traditional banking services.”

In addition to Salary Advance, the SNPL service will offer customers the ability to send a larger amount of money instantly to family members and repay it on installments over time, further enhancing their financial capabilities.

This partnership follows Halan's recent launch in the UAE as part of its regional expansion into the GCC. Within just a few months of entering the market in April 2024, the company has already served over 50,000 users and aims to reach 250,000 customers by 2025. By offering tailored solutions for the UAE's underserved workforce, Halan provides instant, paperless access to financial services, empowering both individuals and businesses through innovative financial tools.

"Together with Al Ansari Financial Services, we are enabling a groundbreaking service that empowers individuals to make informed financial decisions," said **Omar Ramadan, Managing Director of Halan GCC**. "Our fintech expertise, combined with Al Ansari Financial Services' legacy of trust and service excellence, ensures that this solution not only meets the needs of the underbanked but also sets a new benchmark for financial accessibility and inclusion in the region."

The introduction of Salary Advance and SNPL services is part of Al Ansari Financial Services' continuous efforts to adapt to evolving market demands and leverage technology to provide meaningful solutions. As the UAE moves towards a more inclusive financial ecosystem, this partnership demonstrates how industry leaders can collaborate to create impactful, sustainable change.

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#### About MNT-Halan

MNT-Halan, Egypt's leading fintech and first unicorn, is transforming access to financial services for millions of people and businesses across the Middle East and Africa. With operations recently expanded to Turkey, Pakistan, and the UAE, alongside its home market of Egypt, MNT-Halan continues to grow its comprehensive financial offering. The company's suite of services includes business and consumer loans, the Halan Card and wallet, investment options, and an e-commerce platform. To date, MNT-Halan has served over 8 million people and disbursed more than USD 11 billion in loans. It is the largest fintech in Egypt, the fifth-largest provider of financial services compared to Egyptian banks, and holds a 52% market share of businesses served in Turkey.

Founded in 2018 by CEO Mounir Nakhla and CTO Ahmed Mohsen, MNT-Halan was born from a vision to close the gap between financial services providers and those who struggle to access them. In the markets MNT-Halan serves, the majority of people and small businesses lack access to loans and investment products—especially via mobile platforms. The pair believed that solving this challenge would dramatically improve people's lives by helping them grow their businesses, smooth their consumption, and enable them to save and invest with ease.

To fulfill this vision, Nakhla and Mohsen developed Neuron, the first and only proprietary core banking software in the Middle East and Africa, and launched the Halan app in 2021. In 2023, the company introduced the Halan Card, which integrates seamlessly into its ecosystem, providing users with a straightforward method to receive loans and make payments. Additional features, such as the e-commerce platform and entertainment section on the Halan app, help to attract and retain users. The app

currently has a customer base of over 2.4 million quarterly active users, growing at nearly 100% year-over-year.

MNT-Halan has raised over USD 500 million to date, with backing from international venture capital firms, private equity funds, sovereign wealth funds, and global organizations including Abu Dhabi sovereign fund, Lunate. The company has been featured on the Financial Times' list of Africa's Fastest Growing Companies for two consecutive years and has been recognized with several awards, including Global Finance Magazine's Most Innovative Financial Technology Company 2024 in both the Middle East and Africa, and the 11:FS Impact Award for Business Gamechanger in 2024.

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

#### **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/>

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