



Press Release

BKN301 employs 'White-Label' Banking-as-a-Service solutions for traditional banks and Fintech companies in MENA region

MENA fintech market is projected to grow at a CAGR of over 8 per cent between 2024 and 2029

February 26th, 2024: [BKN301 Group](#), a leading payment and Banking-as-a-Service provider in the MENA region, is driving innovation with its 'White-Label' Banking-as-a-Service solutions to create tailored services that cater to a diverse clientele, with a particular emphasis on traditional banks and Fintech companies, including Neobanks.

With its commitment to innovation, BKN301 has positioned White-Label solutions as the foundation of its strategy. The BKN301 White-Label solutions bring numerous benefits, such as easy integration through APIs, quicker market entry, cost-effectiveness, brand customisation, and access to cutting-edge financial technology among others. Businesses that make use of these solutions can provide competitive financial services, while maintaining their unique brand identity.

[As per reports](#), the MENA Fintech market is anticipated to grow at a compound annual growth rate (CAGR) of over 8 per cent from 2024 to 2029. BKN301's portfolio of solutions will contribute to sustaining this strong growth, highlighting the significant opportunities and demand in the region's Fintech sector, and emphasising the strategic importance of adopting White-Label solutions.

Stiven Muccioli, Founder and CEO of BKN301, commented, "As the Fintech landscape in the MENA region undergoes remarkable growth, BKN301 aims to be at the forefront of innovation through our revolutionary White-Label solutions. The flexible and customised solutions we offer



are in perfect harmony with the changing demands of companies operating within the financial sector.”

“With the help of these solutions, we hope to spur innovation and usher into an era where financial services are not just useful, but also intricately woven into society and business. This, combined with regulatory innovation, collaboration within the GCC, government support, and Fintech-friendly policies, can seamlessly create a favourable environment for innovation and growth," **he added.**

Government support and Fintech-friendly regulations in the MENA region are encouraging homegrown entrepreneurship, while also attracting global players. Countries in the region, particularly the UAE, Saudi Arabia, Egypt, and Bahrain, are actively supporting the Fintech ecosystem through initiatives such as free zones, including the Dubai International Financial Centre (DIFC), and regulatory sandboxes such as DIFC's Innovation Testing License (ITL), Egypt's fintech sandbox, and Saudi Arabia's SAMA regulatory sandbox. These offerings promise an environment that favours innovation, enabling Fintech businesses to evaluate and introduce innovative solutions.

Since digital channels account for the majority of bank interactions, traditional banks and Fintech firms are actively looking for partners who can customise payment and core banking solutions, while maintaining their current legacy systems in an efficient and economical manner. By collaborating with BKN301, they will be able to grow their clientele, explore new revenue opportunities, and strengthen their standing as trusted solution providers.

BKN301 recognises the critical role that White-Label solutions play in driving growth in the Fintech and retail sectors. In addition to being in compliance with regulatory developments, the company's advanced White-Label solutions further support the expansion and development of the financial ecosystem in the MENA region.



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About BKN301

The BKN301 Group offers solutions for account management, issuing, acquiring, and cross-border, re-designing the Banking-as-a-Service and payments approach. As a regulated entity, it provides licenses and technology, with a strong focus on Europe and fast-growing markets, while also fostering connectivity between them. BKN301 BaaS Orchestrator integrates core banking and payment processing services with a single technology entry point. It combines efficiency and effectiveness, offering clients the freedom to choose their preferred services, with the adaptability of a Contract-as-a-Service model. With cloud-based developer-friendly APIs and blockchain technology, it enables scalability across different countries and regulatory environments. BKN301 BaaS Orchestrator is an ideal solution for financial institutions and fintechs. Based in London, and operational since 2021, BKN301 Group operates in EMEA with offices in Cairo, Tbilisi, Doha, and Milan. The global presence mirrors the commitment to revolutionizing financial landscapes worldwide. For further information please visit

www.bkn301.com