

In a strategic partnership to elevate the Egypt financial landscape

Damen & BKN301 Group launch “Damen Cash” Mobile

Application to drive electronic payments and financial inclusion

The new application allows users to pay monthly bills such as electricity, water, and landline bills, university fees, installments, donations, and mobile phone recharges.

Cairo – April 2, 2024:

Damen, a leading electronic payment company and innovator in the field of digital transactions, in collaboration with **BKN301 Group**, a leading digital payments and Banking-as-a-Service provider in the MENA region, officially launched new mobile application, “**Damen Cash**”.

In line with Egypt's Vision 2030, this collaboration aims to provide convenient and secure electronic payment solutions that align with the goals of financial inclusion and Egypt's digital transformation strategy, supported by robust digital infrastructure and legislative frameworks.

'Damen Cash' aims to streamline and expedite financial transactions while reducing the reliance on cash. It provides financial services and digital payments for all segments of society, including individuals with limited income and those residing in remote areas. By offering an easy and secure electronic payment method, Damen Cash enables users to access financial services more efficiently.

Additionally, the application enables users to pay monthly bills such as electricity, water, and landline bills, as well as university fees, installments, donations, mobile phone recharges, and track monthly payments. The introduction of quick payment options and monthly payment monitoring further enhances the user experience.

Expressing his excitement about the launch of 'Damen Cash,' **Engineer Samah Al-Mallah, CEO of Damen, stated,** "Through this application, we aim to provide our advanced electronic payment services in Egyptian governorates in an easy and flexible manner that meets the needs of Egyptian citizens. We seek to contribute to the growth and development of the financial technology and electronic payment sectors in Egypt, while promoting financial inclusion."

Stiven Muccioli, Founder & CEO of BKN301Group stated: "We are delighted to collaborate with a leading operator like Damen who has recognized our financial and payment services technology as a remarkable opportunity for growth in the MENA region. This accomplishment marks another significant milestone in our ongoing journey to strengthen the digitization of Egypt's payment market, which remains heavily dependent on cash, particularly in the most remote regions."

With this new endeavor, BKN301 Group continues to pave the way for a more convenient and secure financial landscape, empowering individuals and businesses alike to easily manage their finances. The company, through its advanced fintech services, offers cutting-edge payment solutions to companies in MENA countries for low fees and unrivalled user experience.

Furthermore, Damen has ambitious plans to provide its customers with more convenient and efficient payment methods aiming to increase the adoption of the application, achieve sustainable growth in electronic payment usage, expand the user and merchant base, improve the user interface and customer experience, and facilitate financial operations on a wider scale by collaborating with financial institutions and government entities. Additionally, Damen will focus on developing new features and regular updates to meet user needs and market requirements.

The collaboration between both the leading companies is set to transform the Egyptian fintech landscape.

About Damen

Damen is a leading electronic payment company established in 2018 with the aim of providing electronic payment solutions for individuals, institutions, and financial services as part of the Egyptian government's financial inclusion initiatives. Drawing on the expertise and support of its parent company, Smart Digital Services, a leading technology solutions provider, executed projects such as managing the distribution of subsidized goods and bread to approximately 20 million citizen daily using smart cards. With over 23 branches across Egypt, Damen offers over 600 electronic payment and collection services, including donations to institutions and charities, electricity and gas card, mobile and landline bills payments. It serves a network of over 100,000 merchants across all Egyptian governorates.

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. www.bkn301.com

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