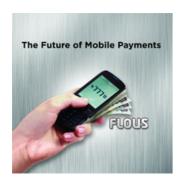


Launching 'Flous', Egypt's mobile payment gateway

MasterCard, the National Bank of Egypt and Etisalat, have announced the launch of 'Flous', the mobile payment wallet in Egypt, which will bring Etisalat Egypt's subscriber base safe and convenient payment services through the power of their mobile phones.



The newly introduced program is an early implementation of the Mobile Payment Solution that MasterCard and Egyptian Banks Company (EBC) introduced to this 94 million mobile users market and represents the world's first ever interoprable Arabic mobile money program.

"Flous", which means money in Arabic, will use the Etisalat mobile network and can be deployed on any mobile phone. The first phase of this program will allow subscribers to transfer money to anyone participating in the service using their mobile phones, and to load cash on their phones or take out cash through over 100 of Etisalat's branches and 305 of NBE's branches across Egypt.

This represents a new era for mobile users as the service will be the fastest, most convenient and secure money transfer channel in Egypt. The second phase of the program will allow subscribers to pay their bills through their mobile phones, top up their mobile prepaid lines, and pay for goods and services at several merchants' locations in Egypt, in addition to using it for e-commerce payments globally.

Commenting on this landmark announcement, Mohamed Kamel Bayoumi, managing director of EBC said "We have chosen MasterCard to partner with us on this transformative mobile money program to benefit from their global experience as they have successfully implemented more than 30 such programs around the world. Our objective, together with the Central Bank and the Government, is to bring financial services to the fingertips of each and every Egyptian. This collaborative initiative will allow us to achieve that."

"Etisalat connects people from around the world, and we have developed some of the world's most advanced networks by

constantly adding value to the infrastructure. Mobile phones can be used for far more than calls and messages. In a world where smartphones and mobile browsing have become commonplace, it is only natural that mobile devices be used to conduct everyday transactions, especially with their current levels of penetration in the Egyptian market" said Saeed AlHamli, CEO, Etisalat Egypt.

"As the largest commercial bank in Egypt, NBE has been working with our partners for many years to ensure that Egyptians have access to the latest and most advanced payment methods. We are now reaching the threshold that will change the way consumers go about their everyday banking needs. We are pleased to announce that we are opening the doors for consumers to utilize the power of mobile payments as an alternative to traditional payment solutions to conduct faster and more convenient transactions," said Sherif Elwy, vice chairman, NBE.

"MasterCard is committed to providing the Egyptian market with payment solutions that meet the needs and expectations of all consumer segments. With 65% of the population lacking access to formal banking, the mobile phone is rapidly becoming the method of choice for making payments and managing money. MasterCard customized this solution in cooperation with EBC and in accordance with the Central Bank's mobile payment regulations, thus creating a world of opportunities for underserved communities. MasterCard congratulates both Etisalat and NBE for being the first movers in Egypt to leverage this landmark solution" said Michael Miebach, president, Middle East and Africa, MasterCard.

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