

PRESS RELEASE

Majid Al Futtaim partners with Sympl to provide its visitors with a unique instant interest-free pay later solution for added convenience and choice

Cairo, Egypt – 7 May 2023: Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, announced its partnership with Sympl, Egypt's first 'Save Now, Pay Later' services, serving more than 30 million bank card holders. This partnership provides mall visitors a unique instant interest-free pay later solution for added convenience, enabling them to split their purchases cost using their debit or credit card with zero interest and no pre-registration required using Sympl across all of Majid Al Futtaim's malls in Egypt, namely Mall of Egypt, City Centre Almaza, City Centre Maadi and City Centre Alexandria, starting from May 7, 2023.

Using their debit or credit card, customers can choose to split the cost of their purchases across three, four or five payments on a weekly, bi-weekly, or monthly basis. In less than 10 seconds, mall visitors will be able to purchase products with zero interest without any registration or account activation needed.

"We are very optimistic about the partnership with Majid Al Futtaim's malls to provide Sympl's interest-free pay-later service without any registration to the mall's customers using their debit or credit cards. This partnership will help shoppers live the lifestyle they want without any stress or hassle," said Mohamed El-Shabrawy El-Feky, CEO & Co-Founder of Sympl.

Rasha Azab, Managing Director of West Region Shopping Malls at Majid Al Futtaim – Properties, added: "At Majid Al Futtaim, we are dedicated to identifying new and innovative ways to provide added convenience and choice to our customers. This valued partnership with Sympl allows us to do just that as we continue to offer an array of seamless and flexible payment options, especially with Sympl's latest technology, to ensure an enjoyable experience for all. We remain committed to introducing new ways to enhance our consumer journey, across all of our properties in Egypt."

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Media Contact:

Mayan Heikal

M: (+20)1068692444

E: mayan.heikal@ogilvy.com

Khadiga Khaled

M: (+20)1100088855

E: khadiga.khaled@ogilvy.com

Note to the Editor: The legal name of this company is “Majid Al Futtaim” and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

Disclaimer: All facts and figures in this release are accurate at the time of issuance.

About Sympl

Sympl is the first deferred payment service in Egypt to allow merchants to sell directly to bank cardholders on short-term, fully interest-free, repayment plans. The platform is an evolution of the checkout experience and provides an alternative, hassle-free purchase process – promoting customer saving and a better matching of income and expenditure, without any compromising of lifestyle. Launched in October 2021, Sympl is already now accepted at more than 700 retail and online stores in Egypt, and established partnerships with some of Egypt’s leading merchants and service providers. In Dec 2021, Sympl raised a \$6 million seed fund, led by Beco Capital with participation from A15 and Global Ventures.

About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is a diversified lifestyle conglomerate spanning 16 countries across the Middle East, Africa and Asia. The company employs 46,000 people representing 114 nationalities and welcomes 600 million customers to its shopping malls, communities, retail and entertainment destinations each year.

With owned assets valued at US\$18 billion, Majid Al Futtaim has the highest credit rating (BBB) among privately-held corporates in the region. The company is committed to becoming Net Positive in water and carbon by 2040.

About Majid Al Futtaim Asset Management

Majid Al Futtaim owns and operates 29 shopping malls in the UAE, Egypt, Bahrain, Lebanon and Oman. The portfolio includes Mall of the Emirates, Mall of Egypt, Mall of Oman, City Centre malls, My City Centre neighbourhood centres, and five joint venture community malls with the Government of Sharjah. They also operate omnichannel services including online Shoppable Mall, Digital Concierge, an AI empowered Store of the Future and the region's first Mall of the Metaverse. All of this is powered by the UAE's fastest growing loyalty program SHARE which offers customers a more personalised and data driven experience in the malls along with privileges like VIP Lounge access and Smart parking.

Majid Al Futtaim develops hotels that are connected, or adjacent to, shopping malls offering value, convenience and experience to guests from overseas, the region and the surrounding business community. Majid Al Futtaim owns 11 hotels in the UAE and 2 in Bahrain, all operated by international hotel brands such as Sheraton, Novotel, Ibis, Aloft, Hilton Garden Inn, Kempinski Hotel, Pullman, Le Meridien and The Westin. In 2022, Majid Al Futtaim became the first and only conglomerate in the world to be awarded the prestigious LEED Platinum certification for its portfolio of hotels.

www.majidalfuttaim.com

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