

Arcapita and DgPays Consortium Completes \$385 Million Acquisition of Majority Stake in NEOPAY from Mashreq

Dubai, UAE, 6th January 2025 – Mashreq, one of the MENA region's leading financial institutions, is pleased to announce the successful completion of the sale of a majority stake in NEOPAY, the UAE's fast-growing digital payments leader. As previously announced on 13 September 2024, DgPays, a leading financial infrastructure technology provider in the EMEA region and Arcapita Group Holdings Limited ("Arcapita"), a global alternative investment firm, had agreed to acquire the stake.

Mashreq retains a significant minority stake in NEOPAY, underscoring its commitment to supporting the company's continued growth. This strategic partnership represents a milestone for NEOPAY as it aims to scale its operations, enter new markets, and enhance its innovative service offerings across the Middle East.

The completion of this transaction signifies a shared commitment between Mashreq, DgPays, and Arcapita to driving innovation, fostering growth, and shaping the future of digital payments across the region.

NEOPAY

About NEOPAY

NEOPAY, the payments subsidiary of Mashreq, is the digital payments enabler of choice in the region. NEOPAY provides market leading merchant acquiring services, payment processing solutions as well as a host of value added services like integrated wallets, SaaS based solutions, BNPL, data analytics etc. With a total annual processed payment volume of over USD 30 Billion, NEOPAY has pioneered key innovations in the payments space in the region.

You can know more about how NEOPAY is adding value to its customers at www.neopay.ae

About Mashreq

Mashreq is almost a half-century old, yet proudly thinks like a challenger, startup, and innovator. Mashreq pioneered key innovations and developments in banking, starting with entry-level digital-first customers all the way to powering some of the region's most prominent corporations and wealth accounts.

The bank's mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them achieve their goals and unlock their vision of success.

Reassuringly present in major financial centres of the world, Mashreq's home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers. Mashreq has been recognized as the fastest-growing Middle East brand, by Banking 500 rankings for 2024 by Brand Finance.

Find your way to Rise Every Day at: www.Mashreq.com/RiseEveryDay

For media inquiries, please write to: media@mashreq.com

About Arcapita

Arcapita Group Holdings Limited is a premier alternative asset manager with a total transaction value in excess of \$30 billion. The firm's principled approach provides a strong, ethical compass that fosters trust, excellence and partnership with stakeholders. With over 25 years of management expertise, aligning Arcapita Group's interests with that of our clients, we conduct business in a fair and transparent manner. Arcapita Group has offices in the US, UK, Saudi Arabia, Singapore and an affiliated office in Bahrain giving us a unique vantage point to understand tomorrow's evolving investment landscape.

www.arcapita.com

About Dgpays

Dgpays, headquartered in Turkey with offices in Dubai, and Tashkent, is a leading financial technology infrastructure company in the EMEA region, working with fintechs, non-financial institutions, banks, mobile network operators, and government entities like transportation authorities. With an IT/R&D team of over 600, Dgpays offers a wide range of in-house developed financial technology solutions, including payments and processing services, core banking, cards, ATMs, POS, digital SME packages, and e-wallets through a customizable micro-services architecture. As a strategic technology provider with over 50 enterprise clients, including major banks, telecom operators, and government authorities in Turkey and beyond, Dgpays is also a licensed payment, e-money, and consumer financing institution. In addition, Dgpays owns the one of the largest independent loyalty platforms in Turkey and it is backed by shareholders such as Mastercard, EBRD, Truffle Capital, İşbank, Dogus Group, and Endeavor Catalyst Fund.

<https://www.dgpays.com/>