

Nexta - EGYPT'S SKYROCKETING FINTECH – Secures \$3 Million investment

Investment led by e-finance

Proceeds to prepare for the launch, hire talents and invest in technology

CAIRO, EGYPT, October 18, 2022 /EINPresswire.com/ -- [Nexta](#), Egypt's upcoming banking app announces securing a \$3 million investment. The investment was led by e-finance, Egypt's leading provider of digital payments solutions, and the backbone of the Egyptian government's digital transformation strategy.



Founded by Ahmed Hisham in 2021, with a strong team and visionary BOD, Nexta is expected to launch soon & disrupt the Egyptian Fintech scene, by creating what is currently unknown to many Egyptians, a “next generation banking” experience. The Fintech Challenger will redefine the way digital natives and their households deal with money.

Introducing “next generation banking,” Nexta promises better everyday lives by providing what is known as “lifestyle banking.” A Nexta card will allow for instant, easy and reliable money transfer, budgeting, tracking spending, and a multitude of other features to come.

The upcoming Fintech giant is looking to get its final license in a few weeks, after satisfying all CBE's regulations. The investment is set to tide Nexta over until its official launch.

For his part, Ibrahim Sarhan, e-finance's Chairman and CEO, stated that the Group attaches great importance to supporting fintech innovations and its emerging projects. This comes in line with Egypt's digital transformation plan and Egypt Vision 2030 which ensures maximising the Group's assets and investments with a diverse portfolio in the fintech field.

“Nexta is among the promising companies financed by the Group within several targeted investments. It's worth noting that the Group took part in establishing Nclude—an investment

fund—to invest in emerging fintech companies, thus improving the current and future direction of fintech in Egypt.” Sarhan said.

Ahmed Hisham, the CEO of Nexta commented: “I wouldn’t call it a funding round. It is more of a strategic partnership.

e-finance has cemented itself as an integral partner in the Egyptian government’s push for digitisation by developing integrated platforms that are leading Egypt’s digital revolution. We are very glad to have them on board. We are already part of that nationwide digital transformation!”.

Hisham added, “The demand for digital financial services is increasing day by day, we believe that there exists a huge opportunity for us to offer a differentiated and outstanding experience to different users in such a promising market.”

About Nexta:

Nexta is a challenger Fintech in Egypt that facilitates digital banking solutions through tech-based approaches. Our mission is to enhance the lives of modern Egyptians with banking capabilities that surpass traditional banking through lifestyle banking approaches and a personalized experience.

About e-finance:

e-finance has successfully built a solid foundation to provide industry-leading digital payments solutions across the nation through the establishment and continued development of our digital financial network that forms the backbone of the Egyptian government’s digital transformation strategy.

Ahmed Hisham

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