

Xpence and Visa Announce Strategic Partnership for Growth Following Launch in Saudi Arabia

Following a successful launch in Saudi Arabia, Xpence partners with Visa in a strategic growth initiative to accelerate its expansion in the GCC and beyond.

DUBAI, UNITED ARAB EMIRATES, June 24, 2024 /EINPresswire.com/ -- Following the recent



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successful launch of its Visa [corporate cards](#) in [Saudi Arabia, Xpence](#), the GCC region's first expense management platform to embed Visa corporate cards, proudly announces a strategic five-year Partnership for Growth agreement with Visa, a global leader in digital payments. This partnership underscores Xpence's role as a fintech pioneer, having first introduced Visa corporate cards in Bahrain in 2021 and the UAE in 2022.

Since the initial engagement under the Visa Fintech Fast Track programme in 2019, Xpence has been at the forefront of financial technology innovation in the GCC. This new Partnership for Growth agreement builds on previous successes, aiming to deepen and expand the

collaboration to further fuel innovation and drive digital transformation across the GCC financial sector, with a particular focus on SMEs.

Building on the momentum of its successful launches in Bahrain and the UAE, and the recent launch in Saudi Arabia, Xpence, led by Co-founder and CEO Saad Ansari, is set to continue its expansion across the GCC. The strategic alliance with Visa is essential as Xpence plans to broaden its innovative services throughout the GCC market through the remainder of 2024 and 2025, continuing to lead digital transformation in the region.

Saad Ansari, Co-founder and CEO of Xpence, stated, "This Partnership for Growth with Visa marks a significant evolution in our relationship. This new agreement enables us to leverage deeper integrations and broader capabilities, paving the way for our expansion across the GCC, particularly focusing on empowering SMEs and Corporates with robust financial tools."

Hasan Kazmi, VP, head of strategic partnerships and ventures – CEMEA, Visa, commented, "Our collaboration with Xpence, beginning with the Fintech Fast Track programme, set the stage for this dynamic partnership. Now, with the Partnership for Growth agreement, we are excited to support Xpence's continued leadership and innovation in providing Visa corporate cards and payment solutions that cater specifically to the needs of businesses across the GCC."

About Xpence

Xpence is the first financial management platform in the region designed specifically for businesses, offering a comprehensive suite of tools to streamline financial operations. With features including virtual and physical Visa corporate cards, real-time monitoring, and automated bookkeeping, Xpence empowers businesses, especially SMEs, to manage their finances with unprecedented ease and efficiency. For more information, visit www.xpence.com.

About Visa

Visa is a global leader in digital payments, facilitating transactions between consumers, merchants, financial institutions, businesses, strategic partners, and government entities across more than 200 countries and territories. With a mission to connect the world through the most innovative, reliable, and secure payment network, Visa enables individuals, businesses, and economies to thrive.

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Saad Ansari, Co-founder and CEO at Xpence (right), receives a Strategic Partnership plaque from Hasan Kazmi, VP of Strategic Partnerships and Ventures – CEMEA at Visa (left), celebrating their new collaboration aimed at enhancing financial solutions across the GCC.

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