

# Xpence and Paymob Sign Strategic Partnership at Inaugural 24 Fintech Event in Riyadh

*Xpence partners with Paymob to enhance digital payment solutions for SMEs across the GCC, boosting operational efficiency and payment flexibility.*

RIYADH, SAUDI ARABIA, September 12, 2024 /EINPresswire.com/ -- [Xpence](#), an award-winning B2B payments platform in the GCC, announce that it has entered a strategic partnership with [Paymob](#), the leading financial services enabler in the MENA region, at 24 Fintech in Riyadh, Saudi Arabia. The partnership agreement marks a significant milestone in the digital payment landscape for SMEs across the GCC.

This collaboration will enable Xpence to embed Paymob's advanced payment processing technology directly into its platform, allowing SMEs throughout the GCC to seamlessly collect both online and in-person card payments. The integration of Paymob's technology into Xpence's platform is set to significantly enhance the digital payment infrastructure available to businesses in the region, promoting greater efficiency and scalability in their operations. As the leading omnichannel payments infrastructure provider since its founding in 2015, Paymob offers merchants the most comprehensive acceptance suite in the market, delivered via its gateway, POS terminals and Paymob app.

Hussain Al-Herz, Co-founder & COO at Xpence, stated:

"We are thrilled to partner with Paymob, a leader in fintech innovation, to bring advanced payment solutions such as e-invoicing and soft POS to our users. We will be rolling these



Hussain Al-Herz, Co-founder & COO of Xpence, and Omar El Gammal, EVP International Business Development at Paymob, sign the strategic partnership agreement at 24 Fintech in Riyadh.

features out to our customers in the UAE first, providing SMEs with the tools to simplify business payments and improve operational efficiency. This collaboration reinforces our commitment to empowering businesses across the GCC in today's rapidly evolving digital economy."

Omar El Gammal, EVP International Business Development at Paymob, added:

"Our collaboration with Xpence is a strategic move that extends our payment solutions to more businesses in the GCC, enabling them to thrive in an increasingly competitive market. Together, we are setting a new standard for digital payments in the region."

The partnership was formalised during the 24 Fintech event, a landmark gathering that debuted this year at the Riyadh Front Exhibition & Conference Centre. Supported by key Saudi government bodies, including the Financial Sector Development Program (FSDP) and the Saudi Central Bank (SAMA), the event drew over 26,000 attendees, 300 exhibitors, and 200 investors from around the world.

For more details about this partnership and its impact on SMEs in the GCC, please visit [www.xpence.com](http://www.xpence.com).

About Xpence:

Xpence is an award-winning B2B payments platform based in the GCC, designed to simplify business payments for SMEs. Xpence offers a comprehensive suite of financial tools, including digital wallets, corporate cards, and expense management solutions, empowering businesses to manage their finances efficiently and securely. For more information, visit [www.xpence.com](http://www.xpence.com).

About Paymob:

Paymob is the leading financial services enabler in MENA delivering cutting-edge financial technologies to customers in the region. Its omnichannel gateway offers more than 40 payment solutions and empowers over 250,000 merchants with access to innovative financial services. Paymob was the first fintech company to receive the Central Bank of Egypt's (CBE) Payments Facilitator license in 2018. The company launched operations in Pakistan in 2021 and in the UAE in 2022. Paymob received Saudi Payments PTSP certification in May 2023 enabling it to launch its operation in KSA. In December 2023 Paymob was a granted PSP license in Oman. More information at [www.paymob.com](http://www.paymob.com)

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