

# Alaan Expands to KSA, Launching one of the Region's First Cashback Corporate Card with Visa and neoleap

DUBAI, EMIRATE, UNITED ARAB  
EMIRATES, February 24, 2025

/EINPresswire.com/ -- After going from zero to half a billion dollars in payment volume in just over 2 years in UAE, corporate card and spend management fintech [Alaan](#) has announced its expansion into Saudi Arabia. The company is launching its corporate card in the Kingdom through an exclusive partnership with [Visa](#) and [neoleap](#). For the first time in Saudi Arabia, businesses using Alaan Visa corporate cards will earn 1% uncapped cashback on eligible transactions, a first-of-its-kind offering in the Kingdom.



Founded three years ago by former McKinsey consultants Parthi Duraisamy and Karun Kurien, the company has seen remarkable growth and now serves over 1,000 businesses across the MENA region, including prominent enterprises like G42 and Lulu, as well as rapidly growing startups like Foodics and Invygo.

Alaan helps businesses streamline the expense management process by offering corporate cards with customizable limits and restrictions for employee purchases. The platform removes the need for expense reports, petty cash, and automates bookkeeping tasks through seamless integration with leading accounting solutions.

To accelerate its mission in Saudi Arabia, Alaan has partnered exclusively with Visa and Neoleap, a subsidiary of Al Rajhi Bank, to support the Kingdom's ambitious push for a cashless future. The company has raised more than \$7.5 million from the world's leading investors, like Y Combinator, Presight Capital, 468 Capital and renowned angels, including Mudassir Sheikha, Founder of Careem, Abdallah Abu Sheikh (Founder, AstraTech), Yi-Wei Ang (CPO, Talabat), Jad

Halaoui (Founder, Washmen) and more

Parthi Duraisamy, CEO and Co-founder of Alaan, said, "KSA has seen incredible growth over the past few years, and with the Kingdom's ambitions to grow and move into a cashless society by 2030, I am incredibly proud for us to be able to truly contribute to what seems to be the greatest time of growth for the region."

"At Visa, we are dedicated to empowering fintechs with cutting-edge digital payments technology that drives innovation. Partnering with Alaan and Neoleap aligns with Saudi's 2030 vision of a cashless future, and we are excited to support businesses in Saudi Arabia with seamless, secure solutions that streamline expense management and offer unparalleled value," said Ali Bailoun, Visa's General Manager for Saudi Arabia, Bahrain, and Oman.

"As a leader in digital payments, neoleap is focused on empowering businesses with advanced fintech solutions" said Abdullah Albrahim, CEO of neoleap. Partnering with Alaan allows us to further this mission, offering seamless and efficient financial tools that drive business success and contribute to Saudi Arabia's cashless future.

Alaan was recently ranked #1 globally in the spend management space by G2 and with this, it becomes the first UAE-based Spend Management company to go live in KSA. Companies can visit <https://www.alaan.com/en-sa/join-today> to get early access to the platform

## About Alaan

Alaan is the largest and most comprehensive spend management platform in the Middle East. Alaan cards are utilized by over 1000 mid-market and enterprise customers who collectively employ more than 200,000 people, across various sectors such as Real Estate, Aviation, Logistics, and Retail. With its proprietary AI-powered corporate cards, Alaan has saved millions for businesses and has supercharged finance teams that are looking for a technological edge in saving time and money for their organizations.

Alaan launched in 2022 in the UAE and is backed by Y Combinator and has been ranked as the No.1 expense management platform by G2 across the Middle East and Africa.

## About neoleap

neoleap provides tailored financial solutions for small and medium-sized enterprises (SMEs) and financial institutions based on their specific business needs.

For SMEs, neoleap offers a seamless platform for comprehensive financial management through its website and application. Users can easily create and manage their digital wallet for transactions, and conveniently order neoleap products such as POS solutions, cashier services, payment gateways, and corporate cards—all from their mobile device, anytime and anywhere.

For financial institutions, neoleap offers card issuance and processing services, payment gateway integrations and transactions management, and POS solutions for banks and payment processing.

neoleap your financial technology arm!

[www.neoleap.com.sa](http://www.neoleap.com.sa)

#### About Visa

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payments.

[www.visa.com/blog](http://www.visa.com/blog) and @VisaNews.

Johnson Mendonca

spacenartists services llc

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/788754677>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.