

## **Misr Digital Innovation signs MoU with Dell Technologies to explore the advancement of their digital infrastructure**

Cairo, Egypt. 7th Nov. 2021

Misr Digital Innovation (MDI), one of Banque Misr Companies, has signed a Memorandum of Understanding (MoU) with Dell Technologies to explore ways that will empower MDI to further enhance their technological capabilities with the aim of enhancing customer experience. The discussions with Dell Technologies aim to enable MDI to implement state-of-the-art, reliable, secure and adaptable solutions that will fuel Egypt's digital connectivity and infrastructure.

The MoU was signed by Sherif Elbehery, CEO, Misr Digital Innovation and Tarek Heiba, General Manager, Egypt and Libya at Dell Technologies during the opening ceremony of Cairo ICT 2021. Aligned with the "Smart Economy" transformational objective, part of Egypt's Vision 2030, that aims to achieve a knowledge-based digital economy, This MoU is considered part of Banque Misr's efforts to support digital transformation goals in the country.

"At MDI, innovation is at the heart of everything we do. We live in an era where technology is rapidly evolving both our capabilities and in turn our demand. It is therefore imperative for us to be agile and respond to the needs and wants of our customers in a quick and efficient manner," said Sherif Elbehery, CEO, Misr Digital Innovation. "We are delighted to collaborate with Dell Technologies on our ongoing digital journey. Dell has long been a leader and pioneer in IT, and we look forward to combining their knowledge and insights with that of our own financial expertise. Together, we will explore ways to harness the most

exciting technologies to make the future of digital banking operations and services safer, more efficient, and more sustainable.”

“Digital transformation is rapidly changing the banking sector in the region; and with the right IT infrastructure, banks can become more productive, efficient, and agile than ever before. They will also be able to provide more value-added services for their customers, and an improved experience overall. At Dell Technologies, we’re constantly exploring routes to help our customers become digital enterprises of the future; and we are looking forward to working closely with MDI as they advance their digital roadmap.” said Tarek Heiba, General Manager, Egypt and Libya at Dell Technologies\

MDI was established in 2020 to launch the first digital bank in Egypt in line with the Central Bank of Egypt (CBE) rules and regulations, MDI will launch a variety of banking solutions that aim to provide access to the digital economy and drive financial inclusion for the Egyptian community.

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**About Dell Technologies**

Dell Technologies (NYSE:DELL) helps organizations and individuals build their digital future and transform how they work, live and play. The company provides customers with the industry’s broadest and most innovative technology and services portfolio for the data era.

**About MDI:**

Misr Digital Innovation is an Egyptian Joint Stock Company incorporated in accordance with the Egyptian Company law no. 159/1981 and its amendments, commercial register no. 147482 issued from Cairo Investment Office, is one of Banque Misr Companies, established in accordance with the approval of the Central bank of Egypt to set up all infrastructure and related IT & business systems to initiate the first greenfield digital bank in Egypt.