Fawry turns to IBM to accommodate the processing of two million financial transactions per day

IBM supports Fawry in putting Egypt on the global digital payments map with innovative, fast 24/7 services

Cairo, Egypt – 4 March 2019: IBM (NYSE: IBM) today announced that Fawry, Egypt's number one electronic payment network, selected IBM Storage and IBM Power Systems to accommodate rapid data growth, swiftly introduce innovative payment services and support data science initiatives that aim to generate deeper customer insights.

Fawry is offering financial services to consumers and businesses to enable bill payments and other services through multiple channels. Each day, Fawry processes two million financial transactions, giving Egyptians an easy, secure payment alternative to the complex, time-consuming procedures that are the norm. Fawry currently supports these millions of transactions daily for consumers and business through more than 90,000 locations (including groceries, pharmacies, stationaries and post offices), as well as through multiple alternative channels, including online, ATMs, and mobile wallets.

Fawry's client base and service offerings continue to expand, leading to speedy data growth. To help grow customer satisfaction and speed the roll-out of new services, Fawry selected IBM Storage and IBM Power Systems which gave Fawry 35 percent higher storage performance and higher speed for the transactions'' reconciliation process.

"Fawry's success is built on delivering consistently fast, dependable services alongside continual innovation. Thanks to our collaboration with IBM, Fawry now has the freedom to focus on developing new services, confident that its high-availability infrastructure will deliver 24/7 uptime. As a result, we can provide more seamless customer experiences," said Haytham Abbas, Infrastructure Director at Fawry. "Fawry got this far by offering omnichannel digital payment services that consumers and businesses can rely on, and IBM is helping us continue to deliver on that promise. Our long-standing relationship with IBM is supporting us in putting Egypt on the global digital banking map," he added.

Moreover, to accommodate a 200% year over year increase in data volumes, Fawry put IBM Storage Solutions to work. This frees up capital and resources to allow the company to focus on continuing to deliver a better customer experience and to further invest in new services.

"We understand Fawry's enduring commitment to its customers," said Wael Abdoush, General Manager, IBM Egypt. "More responsive systems translate into more innovative services for customers, which lead to higher satisfaction and loyalty without compromising the reliability of the network or jeopardizing data protection and availability. This is exactly what IBM Storage and IBM Power Systems are offering to Fawry," he added.

About Fawry

Fawry provides financial services to Egyptian consumers and businesses through a pioneering electronic payment network, serving more than 90,000 locations and a range of channels. Its payment gateway is based on proprietary technology that is fully compliant with international security standards. Fawry is headquartered in Cairo, Egypt.

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