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Press Release

Spendwisor, Inc. Secures QAR 190 Million (50 M. USD) Capital Commitment from Global Emerging Markets (GEM)

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Jul 09, 2021 (AB Digital via COMTEX) -- Doha, Qatar - [Spendwisor, Inc.](#), a Fintech company advised by Licorne Gulf, announced a QAR 190 million (USD 50 Million) investment commitment from GEM Global Yield LLC SCS (GGY), which is a \$3.4 billion Luxembourg-based private alternative investment group. Spendwisor will aim to utilize this facility to further tap the full potential of the thriving financial technology (Fintech) market in the Middle East, Europe, and Africa that is valued more than 2 Trillion Dollars.

GEM will provide Spendwisor with a Share Subscription Facility (SSF) of up to QAR 190 million for a 36-month term following a public listing of Spendwisor's common stock. Spendwisor will control the timing and maximum amount of drawdowns under the SSF. Concurrent with a public listing, Spendwisor will issue warrants to GGY to purchase up to 8.7% of the company's common stock.

"We are on the verge of revolutionizing the retail industry and the entire shopping experience by introducing a one-of-its-kind mobile payment platform where every shopper earns a cash reward instantly after shopping for his favorite brands. Furthermore, the reward shoppers earn is brand agnostic and can be used or redeemed at any brand, thus providing the complete freedom to earn and spend their rewards," said Khalid Easa NA Al-Kaabi, Co-founder.

Spendwisor offers a Smart POS, which accepts payment from any card, to well-known retailers and small and medium Merchants (MSMEs). MSMEs lack such facilities in the region. Spendwisor also provides an innovative loyalty program with an intelligent algorithm for the retailers and brands to reach the customers directly, letting them stay close and personal with their customers and reducing overall digital marketing expenses.

"We are creating a Tesla or Uber moment in the Fintech industry by providing a single digital platform for retailers to accept payments and run marketing campaigns using the payment data, thus turning the payment platform into a powerful digital marketing media to reach the customers directly," said Safarudheen Farook, Co-Founder, and CEO.

"We are honoured that the GEM Group will invest in Spendwisor. This investment will allow us to accelerate the development and expansion of our platform (Loyalty points exchange house, Buy Now Pay later - BNPL options, etc.) and expand our operations to adjacent GCC, European and African markets.

We are also grateful for the support of our partner [Licorne Gulf](#), a UK-based company that specializes in capital raising for enterprises, who introduced GEM's capabilities for our development and funding strategy and constantly promoted our expansion", said Erhama Nasser IA Al-Kaabi, Advisor and Stakeholder.

Qatar Financial Center (www.qfc.qa) provided the right licensing platform and value-added support to build and test the technologies. In addition, Spendwisor has also received tremendous support from DIC - Digital Incubation Center (<https://dic.motc.gov.qa/>) and the Ministry of Transportation and Communication (MOTC), Government of Qatar, to bring the idea to life.

About Spendwisor, Inc.

Spendwisor Inc, A US-based Fintech company with branches in Qatar and UK, is a fast-growing mobile payment Startup redefining the retail ecosystem through innovative business-to-customer marketing. The solution is a retail industry-led mobile wallet and mobile POS (mPOS) integrated loyalty program. It transforms the retail ecosystem by providing an innovative digital platform that accepts mobile payments and rewards shoppers with points and cashback.

Spendwisor's soft mPOS provide quick and easy adoption to the low-touch economy with zero investments. It provides an ecosystem where consumer interactions (e.g., payments, rewards, etc.) at retail outlets are done through a zero-touch smart mPOS. Retailers and brands can utilize our innovative marketing program to increase their overall sales and footfalls. Spendwisor digital platform helps the retailers reach the right audience directly, which increases the overall business. Marketing through Spendwisor payment/digital media guarantees 100% conversion to sales.

Download: <https://spendwisor.app/>

About GEM

Global Emerging Markets (GEM) is a \$3.4 billion, Luxembourg-based private alternative investment group with offices in Paris, New York, The Bahamas and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 435 transactions in 72 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to small-mid cap management buyouts, private investments in public equities and select venture investments. For more information: <http://www.gemny.com>

Spendwisor: <https://spendwisor.app/>

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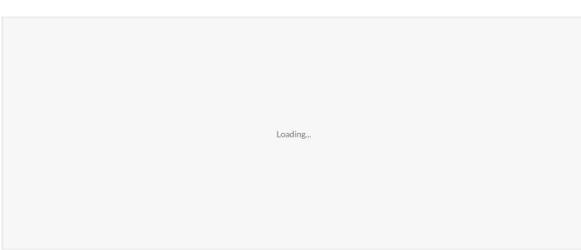
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