

MASHREQ'S GROUNDBREAKING PARTNERSHIP WITH 1LINK TO ENHANCE DIGITAL BANKING IN PAKISTAN.



- *Mashreq will be the first Digital bank on 1LINK to offer all available services to its customers.*

Karachi, Pakistan, 02 April 2024: Mashreq Pakistan, a part of Mashreq which is the leading financial institution in the MENA region, is proud to announce its partnership with 1LINK - Pakistan's premier switch and payment services provider. This is a significant milestone towards Mashreq's bid to revolutionize the digital banking experience for Mashreq customers across Pakistan.

By joining forces with 1LINK, Mashreq establishes itself as the pioneering digital bank on the 1LINK network, delivering a comprehensive range of services to its customers. This collaboration will unlock access to over 18,000+ ATMs for fund withdrawals, facilitate near real-time funds transfers to all 1LINK members comprising more than 40 entities, and introduce the convenient 1BILL service for payments to over 2,500+ billing entities, including but not limited to educational institutions, public utilities, government receipts etc. Mashreq will also be able to issue PayPak debit cards through this arrangement.

Commenting on the partnership, **Muhammad Hamayun Sajjad, Chief Executive Officer, Mashreq Pakistan**, said, "As a trusted international digital leader, Mashreq aims to offer unparalleled digital banking solutions in Pakistan powered by state-of-the-art technology, seamless customer experience and a strong commitment to responsible banking. We are here to catalyse Pakistan's growth by empowering its people through banking innovation, superior customer experience and financial accessibility for all. This partnership enables us to offer superior digital banking through the full spectrum of 1LINK's services and is testament to Mashreq's commitment to exceptional customer experience."

Mr. Najeeb Agrawalla, CEO 1LINK, commented "We welcome and congratulate Mashreq Bank Pakistan as the first digital bank on 1LINK's grid. This collaboration will enable Mashreq Bank to innovate tailored products and services for its customer segments using 1LINK rails. This also reflects 1LINK's commitment to continuous innovation, making it an ideal partnership."

Mashreq is actively progressing towards acquiring a restricted license from the State Bank of Pakistan to initiate pilot digital retail banking operations, marking an important step in its journey to becoming a licensed banking entity. The In-Principal-Approval (IPA) received last year is a significant step towards its commitment to bring innovative digital banking solutions in line with the bank's broader strategic ambition of becoming a digital banking leader across its international markets and the country's vision for a digitally empowered economy. Building on the success of neo banking across the MENA region, Mashreq is geared up to leverage its established tech-ready infrastructure and technology prowess to empower its customers in Pakistan.

About Mashreq:

Mashreq is more than half century old bank, yet proudly thinks like a challenger, startup, and innovator. Mashreq pioneered key innovations and developments in banking, starting with entry-level digital-first customers, all the way to powering some of the region's most prominent corporations and wealth accounts. The bank's mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them reach fulfilment, achieve financial goals, and unlock their vision of success. Reassuringly present in major financial centres of the world, Mashreq's home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers. Find your way to Rise Every Day at www.Mashreq.com/RiseEveryDay

About 1LINK:

1LINK (Pvt) Limited, owned by a consortium of 11 banks, is the country's 1st PSO/PSP and largest switch and payment system, providing a host of valuable online banking services like ATM switching, 1BILL, Inter Bank Funds Transfer, Fraud Risk Management, Switch Dispute Resolution, International Payment Schemes, PayPak – Domestic Payment Scheme etc. 1LINK is continuously evolving and adding new products and services to benefit the financial industry. For more information, please visit: <https://1link.net.pk/>