

PRESS RELEASE

Majid Al Futtaim Launches SHAREPay, Enabling Members to ‘Pay, Earn, and Redeem’, Instantly

Dubai, United Arab Emirates, 2 September 2022: Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, today added a new payment solution – SHAREPay - to its popular SHARE rewards programme. The region's leading loyalty programme enables members to ‘Pay, Earn and Redeem’ points in just one tap, using innovative FinTech solutions to enhance customer experience.

SHAREPay, the first of its kind digital wallet in the MENA region, enables SHARE members to link up to 10 existing debit / credit cards to a single digital card allowing for seamless instant earning and burning of SHARE points across the Majid Al Futtaim ecosystem. Customers can now pay via their linked card or use their SHARE points by simply tapping on any POS terminals across Majid Al Futtaim’s ecosystem, making the experience smooth, familiar, and seamless.

SHAREPay was recently awarded the most innovative card of the year at the Seamless Awards 2022, the leading awards for the payments, fintech, retail and e-commerce industry.

Commenting on the launch, **Joe Abi Akl, Chief Corporate Development Officer at Majid Al Futtaim Holding**, said: “We continue to evolve our business ecosystem to ensure that our customers have access to the best end-to-end experience. To do this, we constantly look at ways to add complementary and adjacent services to our core businesses through innovative technologies and solutions. With digital payments on the rise and our customers gravitating towards a cashless economy, the integration of SHAREPay within our business only seems natural.”

Kashmira Motiwalla, Loyalty Head at Majid Al Futtaim – Holding, said: “Our customers are well connected, digitally savvy, crave convenience, and are moving towards a cashless economy by accepting digital forms of payments. By launching SHAREPay and investing in FinTech capabilities, we can provide our customers with ease and utility through frictionless payments and integrating value-added services, and alternative finance options.

“In line with our evolving digital agenda and existing initiatives, SHAREPay will provide us with valuable data that will help us develop consistent, predictable experiences across all our businesses and more effectively fulfil our vision of creating great moments for everyone, every day.”

The launch of SHAREPay is in partnership with several key providers including Visa, Network International and [i2c Inc.](#) who have been instrumental in crafting this innovative solution and bringing SHAREPay to life.

Madhur Mehra, Visa’s Head of Merchant Sales and Acquiring for MENA, said: “SHAREPay provides a unique value proposition bringing the convenient and frictionless customer experience of digital issuance to Majid Al Futtaim’s popular loyalty program. We are delighted to partner with Majid Al Futtaim on the launch of SHAREPay and support their efforts in extending the benefits of secure, seamless digital commerce to their customers and merchant partners.”

The launch is in line with the company's efforts to diversify its business into new digital verticals, such as FinTech, already integrated with its existing business units. As a result, Majid Al Futtaim will soon expand its FinTech Solutions to its external ecosystem, a platform designed to enable the FinTech community to thrive through the company's distribution and scale and its partners with proven products and services and differentiation through internal and external data and fintech offerings.

Amir Wain, founder and CEO of i2c Inc., said: "We are thrilled to expand our partnership with Majid Al Futtaim, as they push the boundaries on what the retail experience can and should be for today's consumers. Our next-generation processing technology was designed to help visionaries like Majid Al Futtaim go to market with differentiated products like SHAREPay, and we're proud to do so with unmatched reliability to ensure a seamless experience for their customers."

SHAREPay's friction-free capability is now available on iOS, where collected points can be redeemed against all Majid Al Futtaim brands and tenants and at 17 shopping malls in the UAE. This includes Mall of the Emirates, City Centres Shopping Malls, restaurants and stores and more. To start enjoying the benefits, customers simply need to download the 'SHARE' app available Apple Store. For more information, visit <https://www.sharewards.com/en/sharepay>

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Notes to the Editor: The legal name of this company is "Majid Al Futtaim" and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim started from one man's vision to transform the face of shopping, entertainment and leisure to 'create great moments for everyone, every day'. It has since grown into one of the United Arab Emirates' most respected and successful businesses spanning 17 international markets, employing more than 41,000 people, and obtaining the highest credit rating (BBB) among privately held corporates in the region.

Majid Al Futtaim owns and operates 29 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, Mall of Egypt, Mall of Oman, City Centre malls, My City Centre neighbourhood centres, and five community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in over 30 markets across the Middle East, Africa and Asia, operating a portfolio of more than 400 outlets including City+, the region's first checkout-free store, and an online store.

Majid Al Futtaim operates more than 600 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region including Ski Dubai, Ski Egypt, Dreamscape, Magic Planet, Little Explorers and iFLY Dubai. The Company is parent to a Fashion, Home and Specialty retail business representing international brands such as Abercrombie & Fitch, Hollister, AllSaints, lululemon athletica, Crate & Barrel, LEGO and THAT, a Majid Al Futtaim fashion concept store and app. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management.

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About i2c Inc.

i2c is a global provider of highly-configurable payment and banking solutions. Using i2c's proprietary "building block" technology, clients can easily create and manage a comprehensive set of solutions for credit, debit, prepaid, lending and more, quickly and cost-effectively. i2c delivers unparalleled flexibility, agility, security and reliability from a single global SaaS platform. Founded in 2001, and headquartered in Silicon Valley, i2c's next-generation technology supports millions of users in more than 200 countries/territories and across all time zones. For more information, visit www.i2cinc.com and follow us at [@i2cinc](https://twitter.com/i2cinc).