

PRESS RELEASE

Cathay AfricInvest Innovation Fund leads \$4M Seed Extension Investment in Paytic

Build Ventures, Axian Group, Mistral, Island Capital Partners, Concrete, and others contribute to the round to fund accelerated growth in payment operations automation

Casablanca – March 11th – PayTic, a fintech company modernizing payment operations for banks, fintechs, and processors has secured \$4 million in seed extension funding. The investment round was led by AfricInvest through their Cathay AfricInvest Innovation Fund (CAIF), with participation from Build Ventures, Axian Group, Mistral, Island Capital Partners, and Concrete.

Founded in 2020 by Imad Boumahdi, PayTic has quickly established itself as an innovative force in the payments industry. The company's solution automates and modernizes day-to-day operations for financial institutions, enabling scalability of payments and eliminating manual processes. They are supporting clients in Morocco, UK, Middle East, and North America.

*"This investment represents global recognition of the progress we are making," said **Imad Boumahdi, Founder of PayTic.** "It also brings more expertise to the table which will help us shape PayTic's future together."*

Lavanya Anand, Senior Manager at Cathay AfricInvest Innovation Fund commented, *"We were surprised when we discovered that payment reconciliation is a challenge not only for African companies but globally. The status quo is back-office teams using manual processes and excel, which is inefficient especially as companies start to scale. Paytic has a global vision to address this issue, initially starting with software to automate card payments reconciliation and chargeback management. The Cathay AfricInvest Innovation Fund (CAIF) is proud to back an incredible founder in Imad and leverage our deep networks to accelerate Paytic's expansion into new markets in the MEA region."*

Leveraging more than three decades of experience in Africa's financial services sector and its extensive network, AfricInvest Group is uniquely positioned to support Paytic's regional expansion. Through this investment, CAIF seeks to further drive financial inclusion in Africa by championing a startup that creates efficiencies within digital financial services.

Hassane Muhieddine, CEO AXIAN Financial Services added, *"Alongside AXIAN's investment and to create synergies, we have also engaged the group's banking subsidiaries with Paytic by signing a partnership agreement with BNI Bank and MVola Bank in Madagascar. We are fully convinced that Paytic will develop its offers on the African continent and beyond over the coming years."*

Rob Barbara, Partner Build Ventures reflected, *“Backing PayTic from the start and continuing our support in the seed extension is a testament to our confidence in the team’s vision, execution, and ability to drive meaningful change in the industry. We believe PayTic is building something truly transformative, and we’re excited to be part of their continued growth”*

Through the 212 Founders program by CDG Invest, Managing Director Nawfal Fassi Fihri stated, *“We invested in PayTic due to its innovative approach and ability to address the evolving needs of the digital payments landscape. With a strong leadership team and a clear vision, PayTic is well-positioned to drive market disruption and capture significant growth in the years ahead, creating a transformative impact on businesses and consumers across borders.”*

PayTic differentiates itself in a market worth billions of dollars by targeting leaders who are driving innovation in the payment industry and are looking to implement solutions correctly from the start. Industry leaders including **ALLPAY, AFS, CFG Bank, CIH Bank, OGS (Operation Global Services), and WFC (Windsor Family Credit Union)** have already recognized the value of PayTic's approach.

PayTic is accelerating the future of payment reconciliation with the imminent launch of its innovative, no-code, and processor-agnostic module. This leap forward promises to dramatically reduce reconciliation times and complexity, delivering unparalleled agility for businesses in a rapidly evolving market.

About PayTic

PayTic is modernizing and automating day-to-day operations for banks, fintechs, and processors to enable scalability of payments. Founded in 2020, the company provides innovative solutions that replace manual processes and legacy systems, helping payment industry leaders achieve operational excellence and scale effectively. For more information about PayTic and its payment operations solutions, please visit www.payticconnect.com or contact contact@payticconnect.com.

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About Cathay AfricInvest Innovation Fund

CAIF is a joint venture between pan-African investment firm AfricInvest and global venture firm Cathay Innovation to invest in highly scalable and ambitious technology companies operating in Africa. The first fund is a €110m vehicle launched in 2019 that invests primarily in Series A and B stage startups. The fund is backed by a diverse pool of globally renowned investors, development finance institutions, leading multinational corporations, and high-net-worth individuals.

About AfricInvest

AfricInvest is a leading pan-African investment platform active in multiple alternative asset classes including private equity, venture capital, private credit, blended finance, and listed equities. Over the past thirty years, we have raised \$2.3bn to finance more than 230 companies at various development stages, delivering value and impact for our investors, portfolio companies, and the communities we serve. Our 100-strong team of investment experts in more than ten offices across three continents has a proven track record of providing attractive risk-adjusted returns while spurring productivity growth, creating jobs, and ultimately improving African lives through inclusive and sustainable development. For further information on AfricInvest, contact ann.wyman@africinvest.com

About AXIAN

AXIAN is a pan-African group operating across 17 countries in 5 high-growth business sectors, namely: telecoms, financial services, energy, real estate and open innovation. AXIAN supports the socio-economic transformation of the countries in which it operates. With over 7500 bold and passionate employees, the Group consistently ensures that its activities have a lasting and positive impact on the day-to-day lives of millions of Africans. As a member of the United Nations Global Compact initiative, AXIAN Group is committed to integrating its 10 principles at the core of its current and future strategies and activities.

For more information about AXIAN: www.axian-group.com