



AfricInvest FIVE Funds VPS's Omnichannel Payments Expansion in Morocco

Press Release

Casablanca, Morocco – Wednesday, 7 October 2026

AfricInvest is pleased to announce an investment from its **Financial Inclusion Vehicle ("FIVE")** to fund Vantage Payment System ("VPS"), a leading player in electronic payments in Morocco, through an investment into **Equity Invest**, the personal holding company of Ali Bettahi, majority shareholder of VPS.

The transaction has enabled Equity Invest to **increase its ownership of VPS to 100%**, consolidating the company's shareholder base. Morocco's payments landscape is evolving fast, and FIVE's investment provides VPS with additional resources to accelerate its development. The company's ambition is clear: building on its technological expertise and knowledge of the Moroccan market to serve merchants across the full spectrum of payment needs in-store, on the go, and everywhere in between.

VPS is now turning its focus to the rollout of its in-person payments, with new **Point-of-Sale ("POS") acquiring offering**, alongside continued investment in its e-commerce and SoftPOS solutions. Offline payments through POS accounted for nearly 90% of electronic payments in Morocco in 2025, compared with approximately 10% for online payments. VPS's omnichannel payment offering aims to provide merchants of all sizes with a simple, integrated platform to accept payments across online, in-store and mobile channels.

POS acquiring: A new engine for growth

The rollout of VPS's POS acquiring offering is a key pillar of its next phase of growth. FIVE's investment will provide VPS with additional resources to accelerate its development, support continued investment in technology, development of new products and services, and expand its commercial presence nationwide.

Commenting on the transaction, **Ali Bettahi**, Chairman of VPS, said, "FIVE's investment marks an important milestone for VPS. Over the years, VPS has built a leading position in electronic payments in Morocco. We are now entering a new chapter in our history with a bold ambition to extend this leadership to proximity acquiring and build a truly omnichannel platform. Our new POS acquiring offering is central to this ambition. With FIVE on board, we now have the resources to accelerate our development, invest further in innovation, and support more merchants as they digitize their payments."

Supporting the transformation of payment habits in Morocco



The investment supports VPS's ambition to broaden electronic payment acceptance among merchants of all sizes and contribute to the transformation of Morocco's payments ecosystem, advancing economic digitalization, financial inclusion and the gradual reduction of reliance on cash. As it enters this next phase of growth, VPS is focused on making electronic payments more accessible and convenient for Moroccan merchants of all sizes as their payment needs evolve.

"Morocco is currently experiencing sustained economic growth. Turning this momentum into lasting opportunity requires accelerating the digitalization of payments, a key lever in a country where cash still accounts for the vast majority of transactions. Driving the adoption of digital payments is therefore a priority to unlock Morocco's full potential. Through our investment in VPS, we are providing a concrete response to this challenge, by supporting the rollout of a truly omnichannel and inclusive offering for Moroccan merchants, from small businesses to large enterprises," said **Omar Bekkali**, Partner at AfricInvest.

About FIVE

AfricInvest's Financial Inclusion Vehicle ("FIVE") is a permanent-capital investment vehicle dedicated to financial inclusion across Africa, supporting financial institutions and fintech companies that broaden access to affordable and responsible financial services for underserved consumers and small businesses. Its investments include **Onafriq** (formerly MFS Africa), a pan-African digital payment infrastructure provider; **Kredete**, which enables diaspora remittances through stablecoin transfers while building users' credit histories; and **Moove**, which provides vehicle financing for ride-hailing platforms and autonomous taxi fleet management. FIVE has also been a shareholder in Morocco's **CFG Bank**. It combines patient capital with active partnership and operational support.

About VPS

Vantage Payment Systems (VPS) is a leading player in electronic payments in Morocco. Historically focused on e-commerce acquiring, VPS is pursuing an omnichannel strategy covering e-commerce, POS acquiring, SoftPOS and new digital payment solutions. It combines technological expertise, agility and knowledge of the Moroccan market to provide merchants and businesses with payment solutions tailored to their needs. VPS is licensed by Bank Al-Maghrib as a payment institution, is PCI DSS certified, and holds the relevant Visa and Mastercard approvals.

For more information, visit <https://vpscorp.ma/>



About AfricInvest

AfricInvest Group is a leading pan-African investment platform, founded in 1994 in Tunisia with a presence in Morocco spanning over 25 years. The Group is active across several alternative asset classes, including private equity, venture capital, private credit, blended finance and listed equities. Over the past three decades, the Group has raised over \$2.5 billion, financing more than 250 companies at various stages of development, creating value and lasting impact for its investors, portfolio companies and the communities it serves.

For further information, contact:

Ann Wyman - ann.wyman@africinvest.com