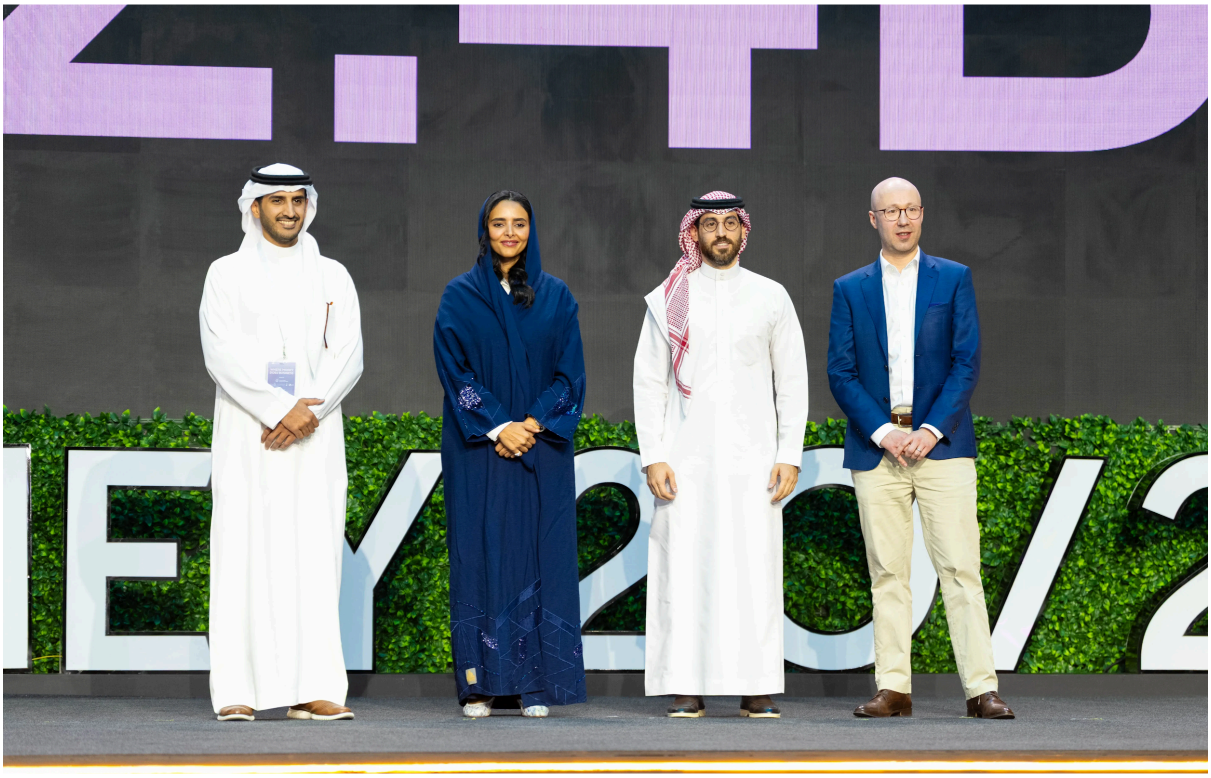

Tamara Secures New Asset-Backed Facility of Up to $2.4 Billion

Tamara, the first homegrown Saudi fintech unicorn, has secured the largest asset-backed facility of its kind in the region of up to $2.4 billion from major financial institutions, including Goldman Sachs, Citi and Apollo funds. This transaction fully refinances and upsizes a prior USD 500 million asset-backed facility arranged by Goldman Sachs.

The deal, which was announced during Money 20/20 Middle East conference in Saudi Arabia, includes an initial $1.4 billion with an additional $1 billion available for a three-year period, pending further approvals. The funding is aimed at supporting Tamara's vision to expand into new credit and payment products.

"This landmark facility with our global financing partners accelerates our growth trajectory, empowering us to invest further in building the most customer-centric financial super-app on earth," said Abdulmajeed Alsukhan, Co-Founder and CEO of Tamara. "Today’s milestone brings us one step closer to helping people own their dreams.”

The new capital is aimed at supporting the company's product diversification, including new credit and payment offerings. The facility also reflects a strategic commitment by Tamara and its financing partners to localised investment practices, aiming for sustainable growth within the regional ecosystem.

The asset-backed facility will increase Tamara’s lending power and help the platform grow well beyond its current 20 million customers while aligning with the success pillars of KSA’s Vision 2030 and the nation’s Financial Sector Development Program (FSDP) of enabling financial institutions to support private sector growth. Moreover, it is also set to promote the program’s objective of advancing capital markets by attracting more support from local and global financial institutions and validating KSA as a hub for inward investment.

Overall, the transaction builds on the capabilities of Tamara as the Kingdom’s first homegrown fintech unicorn since raising $340 million in its Series C funding round in December 2023. Tamara has grown its customer base to over 20 million, enabling transactions at more than 87,000 merchants, with plans for further regional expansion.