

RIAD & RIAD AND FINTECH BUDDY SAUDI ARABIA JOIN FORCES FOR FINTECH EMPOWERMENT

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Fintech Buddy Saudi Arabia, a one-stop shop platform that provides professional services for startups and foreign companies (sponsored by The Law Firm of Nasreen Alissa), signed a Memorandum of Understanding (MoU) with [Riad & Riad](#) Law Firm, a full-service law firm focusing on corporate law matters such as corporate compliance, capital market, data privacy, company formation, labour and employment, and dispute resolution.

Through this partnership, the two parties will join hands to support Egypt-based Fintechs who are planning to expand to Saudi Arabia and vice versa.

Commenting on the agreement, **Fatma Salah**, partner at Riad & Riad Law Firm (pictured left) said, "Our partnership will first aim to formalize the mutual interaction and enhance our abilities to provide seamless client services in Egypt and KSA." Salah continues "Egypt presents a huge potential for fintech and wider digital transformation having a population of over 110 million while around two-thirds of it is still unbanked. Over the last five years, the growth in venture capital investment increased from around USD1 million raised in three fintech deals in 2017, to reach more than USD159 million last year with 32 fintech deals."

Commenting on the agreement, **Nasreen Alissa**, founder at Fintech Buddy Saudi Arabia (pictured right) said, "In line with the Kingdom's Vision 2030, Saudi Arabia is emerging as an attractive hub for global companies looking to expand their operations and establish their regional offices. Moreover, the Saudi authorities have been lately putting efforts to develop a diversified and effective fintech sector, increase the number of active fintechs to 525, and create 18,000 fintech jobs by 2030. Fintech sector is one of the fastest growing areas of development in the Kingdom."