

Systems Limited Press Release

November --, 2021, Lahore

Systems Limited announced today that its subsidiary E-Processing Systems B.V. has received an investment from the Bill & Melinda Gates Foundation.

E-Processing Systems owns and operates OneLoad, Pakistan's leading micro-retailer digitization and payment platform used by over 50,000 small shops across Pakistan. OneLoad is one of the largest mass market financial access platforms in the country, enabling its retailers to deliver telecom, digital payments and banking services to over 7 million unbanked customers each month. The company also received an in-principle approval from the State Bank of Pakistan to operate as an Electronic Money Institution.

The Gates Foundation's program-related investment will support OneLoad's efforts to bring more rural merchants into a digital ecosystem, enable increased digital transaction usage among low-income individuals, and provide additional financial services to the under-banked population.

The Gates Foundation's program-related investment is being made through its \$2.5 billion Strategic Investment Fund (SIF), which aims to stimulate private sector-driven innovation, encourage market-driven efficiencies, and attract external capital to priority global health and development initiatives that improve the health and wellbeing of underserved people around the world. Any financial returns generated by SIF are re-invested in Gates Foundation philanthropic programs.

This program-related investment is the first that SIF has made in a company with its primary operations in Pakistan. The funding provided by the foundation follows an equity investment by the International Finance Corporation (IFC) in 2020.

"We are delighted to receive the funding from the Gates Foundation. Oneload's vision is to fully digitize supplier payment settlements and digital payment acceptance for micro-retailers. We appreciate the support of the foundation to further our mission of financial access and inclusion for the informal and unbanked retailers and consumers in Pakistan," observed Muhammad Yar Hiraj, Founder and CEO of OneLoad.

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