

Hoda Shoukry Brings New Initiatives to MSCC as the Recently Appointed Managing Director

Cairo, July 2006 – In recent weeks Mrs Hoda Shoukry was appointed the Managing Director for MSCC, one of the leading smart card processing companies in the region. This announcement came at a time when MSCC is undergoing several changes to match the level of growth and development the company has experienced in the past few years.

“Mrs Shoukry is a long-time leader within the Egyptian and regional banking community,” stated *Filipe Dos Santos* Chairman of MSCC. “From her many years of leadership in the banking industry, Mrs Shoukry brings with her an impressive track record of advancing card payment applications and services in Egypt, specifically having played a key role in introducing smart card payment solutions. She possesses a profound understanding of the banking industry and payment systems as well as excellent relations with Egyptian and Middle Eastern financial institutions. Her new leadership position at MSCC will be a great asset to the company as we will see MSCC enter a new era of growth which will further assert our position as a world-leading company in the smart e-payment industry.”

Mrs Shoukry has been an active member of MSCC’s board of directors since the establishment of the company in 2001. She is therefore already familiar with the company’s challenges and successes and is designing new initiatives accordingly.

“MSCC is a unique company as it is the first of its kind in the Egyptian market and is playing a large part in revolutionizing the payment industry in Egypt and abroad,” said *Mrs Shoukry*. “Smart technology is the safest and most up-to-date payment technology and MSCC is actively seeking to spread it across the CEMEA region,” she continued. “In the coming years we will continue to provide state-of-the-art smart processing services to financial institutions across the region, supporting them to easily and efficiently offer smart payment services to their customers. Currently we are providing our services to 28 banks in 11 countries, and we are adding a new client to our portfolio almost every month. This is an indicator of MSCC’s potential.”

“As an Egypt-based company, MSCC is in a good position to support the Egyptian market on several levels,” *Mrs. Shoukry* added. “The most noteworthy is our role in positioning Egypt as a leader in technological development and outsourcing smart payment services. Through exporting our processing services to the region, MSCC is directly contributing to the cycle of economic development in Egypt by encouraging export revenue growth. In addition, the company is run by a motivated team of Egyptians, and over the past few years we have grown to reach around 100 employees. As we continue to grow, we are committed to supporting the Egyptian job market by creating jobs for Egyptian graduates and professionals in the field.”

Further to this, Mrs Shoukry announced that MSCC will be initiating a training program starting this month. MSCC will select five students from the Faculty of Information Technology (IT) at Cairo University to train at the company in areas such as IT, operations and customer service. MSCC's training program will offer Egyptian IT students the opportunity to be exposed to one of the most sophisticated technological environments, and this will help them develop their skills and successfully compete in the global arena. She also added that the company will annually employ two graduates.

"As a leading smart processing center in Egypt and the region, we are not only committed to offering our clients high-quality smart processing services, but we are also dedicated to supporting the community in which we operate, Mrs Shoukry added".

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Note to Editors:

About Mediterranean Smart Cards Company (MSCC): MSCC is an Egyptian joint-venture company, offering one of the most sophisticated smart card processing environments in the world. Besides delivering a range of services and benefits to its clients, MSCC's mission is to provide high-quality, premium smart card payment processing services to banks across markets in Central and Eastern Europe, Middle East and Africa, and to spread electronic payment knowledge and expertise.

For more information, please visit www.msc.com.eg

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