

PRESS STATEMENT

FOR IMMEDIATE RELEASE

SEDANIA partners Codebase Technologies to spearhead digital banking adoption and innovation

Fintech unit SEDANIA As Salam signs partnership agreement with Codebase Technologies to jointly provide end-to-end digital banking solutions and innovations

KUALA LUMPUR (August 23): SEDANIA Innovator Berhad (“SEDANIA” or the “Group”) announced today that its Fintech unit SEDANIA As Salam Capital Sdn Bhd (“SEDANIA As Salam”) has entered into a partnership with global open API banking solutions provider Codebase Technologies to provide end-to-end digital solutions which accelerate digital banking adoption and innovation.

The collaboration is aimed at aligning SEDANIA As Salam and UAE-based Codebase Technologies’ respective resources including technologies and client networks to capture the growing demand for digital banking solutions in the market.

This will be achieved through the development of an all-in-one, digital Islamic banking platform available to clients in Malaysia and globally through a SaaS (Subscription as a Service) model. The new platform will feature SEDANIA As Salam’s proprietary software, Tawarruq at its core.

SEDANIA As Salam’s Chief Executive Officer Nisa Ismail commented, “I am bullish about this partnership as it will position us ahead of the curve in delivering innovative digital banking solutions which meet the requirements of financial services institutions (FSIs).

“Our optimism stems from the fact that we can leverage the groundbreaking, well-recognised technology of Codebase Technologies which has been used to successfully launch multiple digital propositions and solutions worldwide for various FSIs, be it neo or challenger banks, traditional banks, fintechs and start-ups.

“This represents the ideal partnership, as we are currently positioning ourselves on a growth curve spanning international markets. Our strong track record of serving blue-chip conventional banks, cooperative banks and even fintech players looks set to help Codebase Technologies gain a stronger foothold in Malaysia.”

Omar Mansur, Global Enterprise Lead of Codebase Technologies, commented: “We’re looking forward to an extremely fruitful partnership with Sedania as we work together to accelerate digitisation in the region.

“The mutual synergies that we will be able to explore are limitless and will allow widened access to a diverse range of digital solutions for FI’s. The partnership will help us expand our footprint in Malaysia and the APAC Region, and we’re thankful for collaborating with a like-minded organisation with whom we share a common vision.”

As part of the agreement, SEDANIA As Salam will take the lead in the business development and project management aspects while integrating its Islamic fintech solutions with Codebase Technologies’ award-winning Digibanc fintech and digital banking platform.

Nisa added, “The partnership marks the extension of our GoHalal Financing Program (GHP), which covers digital front channels and digital banking solutions all in a single platform, powered further by Tawarruq services to ensure Shariah-compliance. We can provide more value to FSIs going forward as we will be able to go beyond offering Islamic fintech solutions such as As-Sidq or the GHP by providing the full suite of digital banking solutions.”

SEDANIA As Salam is an Islamic fintech solutions provider which has, to date, served over 80 financial services institutions through its various fintech solutions, which includes its most prominent product, the patented Shariah-compliant digital commodity trading platform As-Sidq.

Among its other key solutions include Assidq.com, a fully digital financial marketplace for consumer acquisition and content display, and the GHP which empowers credit agencies to expand their product offerings to cater to the mass market regardless of their religious belief. RECUR is a solution which complements the overall digital financing landscape by facilitating collection of recurring payments.

Additionally, SEDANIA As Salam is able to support Malaysia’s digital banking push as it is presently a technology partner for two established companies which form part of Malaysia’s digital banking consortium. This includes AEON Credit Service (M) Berhad, as well as another client which offers a Shariah-compliant personal financing product to platform users of its super app using its GHP.

Codebase Technologies is a global pioneer in the banking and financial solutions space, with projects and implementations in Islamic and conventional institutions, lenders, fintechs, payment services companies, and other players across the BFSI.

Over the last decade, Codebase Technologies has redefined the digital finance landscape by launching multiple digital banking propositions, with notable launches such as Zand – UAE’s first fully digital retail and corporate bank – and Blink – Jordan’s first digital-only neobank.

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About SEDANIA As Salam Capital :

SEDANIA As Salam Capital Sdn Bhd, a wholly-owned subsidiary of SEDANIA Innovator Berhad, is a technology provider that empowers financial institutions with Islamic fintech solutions.

At the core, is As-Sidq, a patented Shariah-compliant digital commodity trading platform that facilitates secure, real-time and anytime brokerage of digital commodities for financial institutions' Tawarruq (commodity murabahah) requirements.

Completing our Islamic fintech ecosystem of solutions is a collaborative suite of composite banking and finance capabilities that further enable and accelerate financial institutions' digital readiness.

Log onto the Company's website at <https://www.sedaniaassalam.com/> to find out more about its range of fintech solutions.

About Codebase Technologies:

Codebase Technologies is one of the world's fastest-growing open API banking solutions providers. With a vision to "disrupt the way technology is utilized, for a greater purpose," we engineer impactful digital financial experiences for conventional and Islamic banks, fintechs, neobanks, lenders, and start-ups.

Codebase Technologies has launched several digital, challenger, and neobanks and financial propositions worldwide with a proven success rate and unparalleled speed to market. As a result, Codebase Technologies has grown exponentially as a digital banking technology pioneer in the global banking industry.

Our award-winning Digibanc fintech platform is a cloud-enabled, API-driven, and highly adaptable digital banking platform allowing institutions to deliver inclusive digital financial services. Our open architecture embraces a diverse ecosystem of partners and vendors, driving collaborative experiences across the financial services landscape. The Digibanc platform is built on a component-based, micro-services architecture providing a robust and agile environment to launch new financial products and services at scale.

With a deep culture of innovation and excellence, Codebase Technologies are helping bring forward the next generation of digital transformation and banking worldwide.

Log onto the Company's website at <https://www.codebtech.com/> to find out more about its end-to-end digital banking solutions.

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