

Shop Now, Pay Later is finally available in the UAE with the launch of payments platform Spotii.

And it couldn't have come at a better time to support local businesses.

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First of its kind in the region, Spotii is an innovative digital payments platform focused on fashion, beauty and lifestyle brands that is already making waves across the ecommerce landscape in the GCC.

Spotii has developed a trusted and inclusive way for customers to "Shop Now and Pay Later" over four equal instalments with no interest, no cost and no catch.

And it's not just the customer that wins; business owners receive multiple benefits, including full upfront payment for their sales, larger basket sizes, improved conversion rates and much lower refunds.

The launch of this payments platform couldn't have come at a better time for the UAE, especially as business owners navigate the current market turbulence in order to position themselves for future success.

As sister and brother in addition to being founding partners, Anuscha Iqbal and Ziyaad Ahmed designed Spotii around a shared goal of helping small businesses and local brands by making their product offerings more attainable for people to buy.

Based in Dubai, Spotii has grown to include nine diverse team members and all are thrilled to see this family vision come to fruition.

"Our mission is to empower customers to enjoy their shopping experience without worrying about excessive costs or hidden fees. At the same time, we provide business owners with a proven and dynamic conversion strategy that also enhances customer loyalty. We have built Spotii to support the region's ecommerce ecosystem and grow a vibrant community centred on people and trust," said Anuscha Iqbal, co-founder and CEO of Spotii.

Through advanced proprietary technologies, Spotii offers actionable data that business owners can utilize to discover additional customer acquisition channels and drive incremental revenue.

"Understanding a customer's spending habits across multiple categories gives us a holistic view of their preferences and helps us introduce new brands that they will love just as much," said Ziyaad Ahmed, co-founder and COO/CFO of Spotii.

Spotii has partnered with four key brands to launch in the UAE: <u>The People Of Sand</u> (Luxury Moroccan-inspired furnishings), <u>RIOT</u> (Pre-loved designer fashion), <u>Exhale</u> (Mindful clothing creators) and <u>BUKA</u> (UAE-born streetwear label).

"We are thrilled to be partnering with these visionary brands that have entrusted us to deliver a payment experience their customers will love," said Anuscha.

Spotii will also launch in Saudi Arabia before expanding to several key countries across the GCC and beyond. In terms of global reach, the concept of "Shop Now, Pay Later" has already proven to be hugely successful around the world, particularly in USA, UK and Australia.

"There is a unique win/win proposition here: shoppers benefit from a flexible, fair and transparent budgeting tool, and business owners benefit from a 20-40% sales uplift, better conversion and lower returns," added Ziyaad.

Now, more than ever, it is time for everyone to support small businesses and local brands as much as we can. Through Spotii, we make it easier for our community to show their support and enjoy more of the fashion, beauty and lifestyle brands that they love, today.

Stay informed with all things Spotii:

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## **Notes to editors**

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Spotii splits purchases over 4 cost-free payments.

Customers pay only 25% at checkout, merchants receive the order amount upfront and Spotii assumes all potential risk and processing fees.

All shoppers need to sign up is a valid email, debit/credit card and mobile number.

## **About Spotii**

Spotii is a tech-enabled payments platform where anyone can Shop Now and Pay Later with absolutely zero interest or cost. Our mission is to empower a generation to enjoy more today what they will love forever through technology, trust and inclusion.

Growing up during the Great Recession, we at Team Spotii observed first-hand the lasting impact of predatory finance. This inspired us to find a better way to access what we love without fear or worry of overly punitive consequences.

We imagined redefining ecommerce around trust. We imagined a vibrant, mobile and social platform for discovering new brands and experiences. We imagined an empowered community.

This is why we launched Spotii. Our vision is to build a connected, engaging and passionate experiential ecosystem across the MENA region and beyond. Join us!



**ENDS**