



Export Development Bank of Egypt Transforms Traditional Banking with OpenText

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OpenText's IT Operations Cloud solutions streamline bank's service management infrastructure to unlock efficiencies, innovate, and enhance the customer experience

WATERLOO, ON, July 25, 2024 /PRNewswire/ -- **OpenText™** (NASDAQ: OTEX), (TSX: OTEX), the information company, today announced that Export Development Bank of Egypt (EBank Egypt) has significantly enhanced operational efficiencies and innovation by leveraging **OpenText IT Operations Cloud** solutions. By using OpenText, EBank accelerated its digital transformation, aligning IT infrastructure and business operations with its customer-centric service management strategy.

Headquartered in Cairo, Egypt, the bank is a pivotal export hub to international markets for the agricultural, industrial and commercial sectors, while supporting small and medium size enterprises, individuals and financial institutions. To remain competitive in the fast-evolving financial services industry, the bank needed to modernize its traditional IT infrastructure, which had become complex to maintain, difficult to upgrade, and lacked reporting capabilities.

EBank Egypt chose **OpenText Service Management Automation X (SMAX)** to replace its outdated ticketing support system. SMAX, a smart IT service management platform that optimizes costs, enhances support and transforms support with private generative AI (GenAI), provided EBank with smart self-serve capabilities and the automation of manual, paper-based, and time-consuming processes. An added bonus, with all IT financial management process documentation now in digital format, SMAX has made EBank a largely paperless organization, further supporting the organization's ESG (Environment, Social and Governance) goals. "The successful SMAX implementation gave us a transformative solution to regulatory requirements and positioned EBank for future growth and has created enhanced operational efficiency and innovation in IT infrastructure management," said Ismail Farid, Chief Technology & Information Officer, Export Development, Bank of Egypt.

Amr Samir, Head of Governance, and Ibrahim Aly Helmy, IT Service Delivery Unit Head, were both instrumental in the successful implementation of the OpenText solutions and the focus was on extending SMAX to non-IT departments, enhancing accuracy, and real-time tracking capabilities. "Introducing SMAX to our non-IT departments



has been a resounding success," said Amr. "It reduced errors, enhanced accuracy, and provided real-time tracking capabilities for better financial control and HR management. We are planning similar automated workflow implementations with our administration affairs, human capital, and corporate communications departments."

Ibrahim played a key role in automating processes and integrating the system across the bank's operations. "SMAX gave us an open platform that allowed us to work with some of our key departments on customizing workflows and applications to suit our business requirements," said Ibrahim.

EBank also leverages **OpenText™ Operations Orchestration (OO)** to automate, integrate and orchestrate any IT process, as well as **OpenText™ Universal Discovery and CMDB** to discover, map, and manage configuration items across the environment. Both solutions natively integrate with SMAX through standard APIs and connectors. The OO workflows optimize performance in EBank's IT operations and apply more stringent security controls.

"Pressure is increasing for financial institutions to address evolving regulations and security threats while also staying competitive and innovative. It is critical that banking organizations invest in solutions that improve customer service operations to ensure compliance, enhance information exchanges and mitigate risk," said Muhi Majzoub, Chief Technology Product Officer, OpenText. "OpenText plays a key role in shaping product and service-based transactional business models to become personalized, intelligent, and proactive customer engagements. Today, we support the operations of seventeen of the top twenty largest financial institutions – delivering solutions to elevate user experiences and help our customers reimagine the future. This is powered by **OpenText IT Operations Aviator**, a private generative AI virtual agent, that enables our customers to intelligently transform service management across the organization to gain competitive advantage."

The rise of low-code development platforms is driving seamless digital experiences and re-engineered processes around customer and employee needs. Machine learning, process mining, process automation and API integrations are being increasingly implemented to simplify complexity with end-to-end automation. OpenText manages more than 30 million digital identities and processes more than \$9 trillion (about \$28,000 per person in the U.S.) in network commerce across 26 billion transactions. OpenText's reliable cloud platform supports more than 3,000 customers by translating over 2.5 million inbound/outbound global payment transactions a month with OpenText™ Business Network. OpenText empowers nine of the top 10 Fortune 500 banks to foster better customer relationships with OpenText Customer Communications Management (CCM) solutions.

Read this **new case study** to learn more about how EBank Egypt is leveraging OpenText's IT Operations Cloud solutions innovate and grow.

About OpenText

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organizations solve complex global problems with a comprehensive suite of Business Clouds, Business AI, and Business Technology. For more information about OpenText (NASDAQ/TSX: OTEX), please visit us at www.opentext.com.

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