

AfriGO DIGEST

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A note from our Managing Director



Three years ago, the Nigerian government set a mandate: a domestic card scheme to drive financial inclusion, take charge of our payments industry, and reduce the cost of operations for financial institutions. **Afrigopay Financial Services** owns that mandate, and every day, we show up to make Nigeria's payments industry work for every Nigerian.

That commitment has never been just about infrastructure or numbers. It has been about people, the cardholders who trust us with their transactions, the partner banks who trust us with their institutions, and the regulators who trust us with a national mandate. Fulfilling that trust means going beyond what is expected, consistently and deliberately.

This is why going **The Extra Mile** has become more than a phrase for us this year; it is the standard we hold ourselves to. It shows up in the small, consistent acts of service that make AfriGO work. As the milestones in this issue show, real progress is built one extra mile at a time.

Thank you for choosing AfriGO.

Ebehijie Momoh

MD/CEO Afrigopay Financial Services.

Our Journey So Far

Since inception, AfriGO has consistently pushed the boundaries of card innovation in Nigeria's payments landscape. In 2025 alone, we delivered a series of milestones that expanded how and where Nigerians can access and use their cards:



AfriGO Contactless Payment App

— a tokenised AfriGO virtual card leveraging mobile on-device NFC capabilities.

AfriGO Credit Card piloted with SafeHaven MFB,

powered by their homegrown Card Management and Credit Administration System.

First AfriGO "PAN-less" debit card with Moniepoint

— distributable via agent networks, activated on-site or through the Moniepoint app.

Detty December Card

with Timon, deployed at the arrival lounge of Murtala Muhammed International Airport.

AfriGO Card Issuance on First Bank self-service terminals

at the airport arrival lounge.

Season of Green

— our first issuance campaign, run in collaboration with four partner banks.

Cowry Card

— a partnership with LAMATA, the Lagos State Government, and Touch and Pay Ltd.

These milestones reflect AfriGO's commitment to innovation at every touchpoint — from everyday transactions to travel and transit — laying the foundation for the growth we continue to build on in 2026.

2026 in view

Since inception, AfriGO's transaction volume has followed a consistent upward trend, and 2026 has reinforced that momentum.



The Numbers

To date, we have recorded a cumulative total of 19,356,683 transactions, valued at approximately ₦372.61 billion representing a 106.67% increase in volume and a 182.56% increase in value compared to the 9,366,202 transactions worth ₦131.87 billion recorded over the same period in 2025.

19.36M +106.67%

Total transactions to date

2.4M

Unique cardholders

₦372.61B +182.56%

Total transaction value

51

Issuing institutions

Transaction volume by channel

POS —98.31% ATM —1.67% Online —0.018%

While still nascent, online transactions represent an emerging growth frontier for the scheme — as e-commerce adoption deepens and more merchants integrate AfriGO, we expect this channel's contribution to scale meaningfully.

Value growing faster than volume — a sign of deepening trust and larger transactions across the scheme.



This performance is significantly shaped by consistent stakeholder engagement and value-driven propositions. Following the kick-off of the **Bank Activation Campaign** in September, we anticipate significant growth in our cardholder base and transaction activity, closing the year strong.

Innovation in **Motion**

Driving value for our customers is at the core of what we do. This year, AfriGO has undertaken four key initiatives to deepen value for our customers and strengthen the scheme's reach — locally, regionally, and globally.



Kashback: Loyalty That Pays Back

Kashback is our loyalty platform designed to reward customers for their card activity. Customers earn points on transactions, redeemable for airtime, data, partner-store discounts, or direct cash conversion. The platform is currently in pilot phase with five partner banks—Polaris Bank, TAJBank, Stanbic IBTC, Zenith Bank, and First Bank. Feedback from these institutions is shaping refinements ahead of a broader rollout.



Crossing Borders: AfriGO Enters Ghana

AfriGO has expanded beyond Nigeria, launching in Ghana with GhIPSS after successful integration and test transactions, with rollout targeted for Q4. This marks the start of AfriGO's regional strategy, confirming its readiness for cross-border deployment in West Africa.



Going Global: AfriGO × UnionPay

AfriGO has partnered with UnionPay International, giving cardholders acceptance across 180 countries without leaving the AfriGO scheme—addressing a long-standing pain point. First Bank, Zenith Bank, Premium Trust Bank, and Fidelity Bank have expressed interest, with onboarding underway. This marks a defining milestone in AfriGO's global acceptance journey.

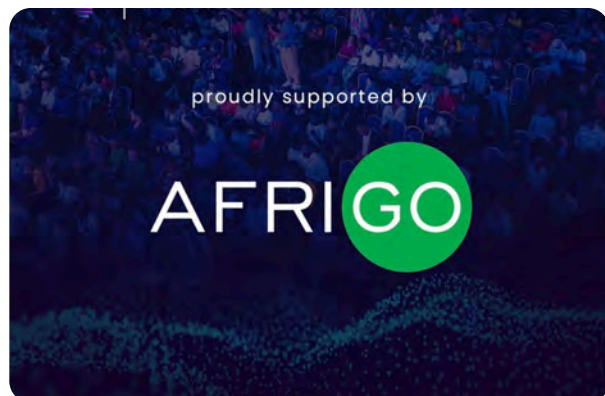


Card on File & Recurring Payments

AfriGO has launched Card on File, letting customers securely save card details for seamless recurring payments and subscriptions. It's live on most Paystack merchant sites, with expansion underway to more merchants and platforms like Spotify, Netflix, and Prime Video, alongside ongoing recurring payments testing.

AfriGO in the Room

This year, AfriGO strengthened its presence across the industry, engaging stakeholders, showcasing our innovations, and building relationships that advance our mission



Innovate AI 2026 Conference



2026 Digital Pay Expo



NIMC International Identity Day



NAMB 16th AGM

20 new business leads generated at the NAMB AGM — underscoring the value these engagements bring to our growth.

Each engagement provided a platform to reach regulators, financial institutions, and industry stakeholders on the future of payments in Nigeria.

Looking Ahead

As we close out the year, AfriGO remains focused on deepening financial inclusion, expanding our regional and international footprint, and delivering innovations that make payments seamless for every Nigerian. The momentum built in 2026 positions us strongly for an even bigger 2027.

None of this progress would be possible without the continued trust and collaboration of our partner banks, regulators, and stakeholders across the ecosystem. We remain committed to working alongside you as we build a payments future that works for everyone.

Thank you for choosing AfriGO

For more information on our services,
please send an email to info@frigopay.com.ng