



NEWS RELEASE

Watermelon Ecosystem Partners with Biz2X for Embedded Lending & Invoice Financing to Food & Beverage SMEs

2024-09-19

Biz2X's business lending platform to start delivering capital to Watermelon Ecosystem merchants in the MENA Region

NEW YORK and DUBAI, United Arab Emirates, Sept. 19, 2024 (GLOBE NEWSWIRE) -- **Biz2X®**, a global fintech headquartered in New York City whose small business finance platform is used across countries like the U.S., India and Australia with over \$10 billion USD funded to date, today announced that the technology platform is powering a new SME financing program from food & beverage platform company, **Watermelon Ecosystem**.

This strategic partnership will pair Biz2X's leading small business financing platform with Watermelon's digital ecosystem of restaurateurs and other F&B entrepreneurs, a growing sector in the Middle East and North Africa (MENA) region. At its core, this deal expands digital access to financing for SMEs, thereby powering economic transformation in the region and supporting the ambitions of food business owners.

Through the Biz2X® digital platform, food businesses that are part of the Watermelon ecosystem will have access to business financing to fuel their growth. Biz2X will generate funding offers for businesses that use the Watermelon platform.

Businesses that use the platform to purchase ingredients and inventory for their restaurants or other food business will be prequalified for access to capital to simplify their purchases, increasing average order value and making transactions more efficient. Merchants that are selling inventory and other goods or services through the

Watermelon Ecosystem will be able to finance their outstanding invoices, ensuring they can reinvest faster in their business growth.

Platform financing offers are based on Biz2X's leading underwriting technology using proprietary data about merchant transaction history derived from purchasing behavior by Watermelon's clients.

"This deal pairs Biz2X's leading financing technology platform with Watermelon's digital ecosystem of restaurateurs and other F&B entrepreneurs," said Omar AlShamsi, founder of Watermelon Ecosystem. "Together, we will support digital access to financing for SMEs to power economic transformation and food security in the region while we support the ambitions of business owners."

"Thanks to our partnership with Biz2X and its award-winning digital lending technology, food business owners in our ecosystem will have unmatched financial resources to support their growth," he added.

Key benefits of this partnership:

- **Fast Access to Capital for Merchants:** Merchants in Watermelon's ecosystem gain fast access to financing options through Biz2X's embedded financing platform, with loan processing times as fast as 24 to 48 hours depending on the lender.
- **Data-Driven Finance Offers:** The Biz2X® platform uses a merchant's history of processing transactions with Watermelon to prequalify them for financing, minimizing document requests and expediting approvals.
- **Seamless Invoice Financing Process:** Merchants that want to finance outstanding invoices will enjoy a fast and seamless loan onboarding process, facilitated by the integration of Biz2X's lending solutions within Watermelon's platform.
- **Multi-Lender Finance Ecosystem:** Merchants will be matched with top offers from multiple lenders, including various banks and alternative finance providers.
- **End-to-End Loan Lifecycle Management:** Lenders gain access to continuous digital monitoring of their active loan portfolios, enhancing regulatory compliance and minimizing risk exposure.

MENA lenders that partner with Biz2X can now offer financing thanks to this embedded finance partnership. By leveraging Biz2X's digital underwriting platform, these lenders, including banks, non-bank lenders and fintechs, can establish customized credit parameters and underwriting guidelines. With access to Biz2X's comprehensive data ecosystem, they can quickly obtain detailed financial transaction data for each applying merchant, expediting precise credit decisions. This is the latest in a series of Biz2X embedded finance partnerships in the Middle East, highlighting the platform's wide impact globally.

“Embedded finance for SMEs is the future. Through our Biz2X® platform, we provide timely access to capital with less friction so that businesses can purchase the inventory they need with confidence,” said Rohit Arora, CEO of Biz2X, a subsidiary of **Biz2Credit**. “Business owners no longer have to wait until they have cash on hand in order to purchase things they need to operate and grow.”

“Vertical software companies like Watermelon see the value of delivering a complete client experience that includes access to financing to fuel their clients’ success. Watermelon is a partner with an excellent business in the food & beverage space. We are proud to empower their merchants with financing that fuels growth,” Arora added.

About Watermelon Ecosystem:

Founded in 2020 by **Omar AlShamsi**, Watermelon Ecosystem is a B2B marketplace that connects buyers with sellers across the F&B supply chain. **Watermelon Ecosystem** enables food businesses to communicate directly with suppliers, streamline the purchasing processes, prevent delays, reduce waste, cut paperwork, generate purchase orders and invoices, and use the power of data to generate detailed reports for convenient forecasting, inventory management, and financial analysis.

About Biz2X:

Biz2X® is the digital lending platform chosen by successful business lenders, with more than \$10 billion USD funded globally to businesses through the company’s innovative technology. The platform has been chosen for business lending at banks and financial institutions around the world. Lenders choose the platform because they want to transform their lending practices digitally. Biz2X makes this possible through best-in-class technology and AI-powered underwriting models. Visit **Biz2X.com** for more information.

Media contacts

John Mooney, Over The Moon PR, (908) 720-6057, john@overthemoonpr.com

Charles Groome, Vice President of Growth Strategy, Biz2X, (332) 699-2785, charles.groome@biz2x.com

Source: Biz2X