

# Fils, the comprehensive B2B2C offering making the planet more habitable

*As part of our quick founder questions series – or QFQs – we spoke to Nameer Khan, Founder and CEO of Fils about sustainability, carbon markets and believing in your gut.*

Temps de lecture : minute

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*Fils'* unique pillars of technology are poised to transform the world of ESG through an API-first digital payment infrastructure that makes sustainability a lifestyle and can be easily embedded into platforms across sectors. Fils was launched by *Nameer Khan*, a respected future fintech leader who has been recognised by his peers for his outstanding contributions to industry-wide growth and collaboration. He is also Chairman of the MENA Fintech Association (MFTA).

## What was the catalyst for launching Fils?

The inception of Fils was driven by a clear recognition of a gap in the market: organisations eager to make an impact but unsure of the next steps. This aligns with our overarching purpose. Personally, I have always aimed to create something not just legacy-leaving but also profoundly meaningful and life-changing.

Fils' commitment is to long-lasting, global impact, elevating our efforts in significant ways. Our approach is holistic, foundational to our operations, and encompasses all 17 sustainable development goals (SDGs). Within these, we pay special attention to climate change and its broad effects,

including humanitarian relief, wildlife preservation, and disaster response.

The essence of Fils is to establish an infrastructure dedicated to doing good, fostering a regenerative ecosystem. Our platform aims to make the planet more habitable for all its inhabitants. This vision of regeneration and enhanced livability was our starting point and remains our guiding principle.

## Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Designed as a comprehensive B2B2C offering, *Fils* is an enterprise-grade digital infrastructure that enables businesses of all sizes to embed sustainable and climate action into their business model and customer journeys across industries - including financial services, hospitality, e-commerce and other industries. This cutting edge innovation simplifies the integration of ESG values for businesses, marking a significant step towards trustworthy and efficient carbon market operations. It enables suppliers to provide high-quality carbon credits while facilitating the flow of capital necessary to address the global climate crisis.

What we're essentially striving for is to ensure that the infrastructure developed by Fils, and its future iterations, become pivotal in advancing the industry we foresee emerging. It's not just about us; it involves numerous entities like us joining forces to become catalysts for achieving net-zero targets.

When Fils was initiated, we focused on a couple of use cases. Now, our scope has broadened remarkably. We're delving into various sectors, from financial institutions to retail, hospitality, logistics, supply chain, ride-hailing, airlines, and more. Within financial institutions alone, a sector

known for its intricate use cases, we now offer products catering to both the retail and corporate sides, encompassing both issuance and acquiring.

On the retail front, our mantra is clear: we are the infrastructure. This isn't just a statement; it's our commitment to facilitating end-to-end solutions for organisations. Initially, our focus was narrower, but we've expanded to connect the demand and supply sides of businesses, integrating carbon markets into this equation. This enhancement has transformed our infrastructure into something sophisticated and immensely valuable.

## How has the business evolved since its launch? When was this?

Fils' journey began ambitiously in 2022 with a clear vision and foundational goals. We quickly brought on board key leaders and officially launched in 2023 ahead of Cop28. Our early efforts paid off, allowing us to partner with some of the region's most prominent organisations. This includes international leaders in digital payments and prominent acquirers in the region. Our early adoption of blockchain technology, exemplified by our partnership with the Sui Foundation, further solidified our innovative approach.

Our vision was also to solve the problem of carbon markets. We know that the carbon market is a major catalyst that is going to move the needle towards enabling capital flow towards leading projects that are making an impact. However, the lack of transparency, accountability, and traceability in this area was a significant challenge. To overcome this, we collaborated with key players like the Sui Foundation and partnered with globally renowned banks. This enhanced our credibility and marked our rapid evolution into one of the most promising sustainable fintech organisations in the world today.

Our merchant and customer base has expanded exponentially. Today, we

provide access to millions of merchants and support hundreds of companies eager to make a broader impact. Our platform lists over 80 projects backed by our credible partners, demonstrating our commitment to fostering sustainable solutions.

## Tell us about the working culture at Fils.

The important thing for Fils is always about teamwork and making sure everyone is happy with their work. I always ask my team, 'Are you enjoying what you're doing?' That's the first question I ask. The next is 'Are you enjoying working with them?' My teams, and all our teams, are driven by passion. They are motivated by the amazing legacy they're building, and they're excited about it. I think that really helps build the culture. Yes, we are hustlers, yes we are a highly driven team, but the drive, the hustle, and the commitment are always linked to the larger picture. The entire team knows what they're working towards.

Imagine building a pipeline, a machinery that continues to do good even when you're not there. Or imagine, some of us might not be here, but at least you have inspired others with the same vision. So, I think the legacy is also about inspiring others to do the same as an entrepreneur, right? So, never be afraid to compare ourselves to the best, from A to Z.

We have team members with children, mothers with small babies, but they are so passionate that you don't need to say anything to them; they just get things done. And they do it with such love and compassion, which you can see in our brand and our work. So that is the important thing. Even when we are hiring, the first question I always ask everyone is, 'What do you feel about the role that you are in?' I mean, unless you understand, do you really feel the pain or not? You've got to feel the pain in order to solve the problem. You've got to feel it.

## How are you funded?

Fils was bootstrapped during our initial development, and we recently took on board strategic investors to supercharge our growth. Our company is built on purpose and we want to make sure that we continue to build on purpose. We will be disclosing our next investment soon. All I can reveal at this point is we have high-profile institutional investors coming into this funding round who believe in us, believe in the technology, and believe in the vision of what we want to achieve.

## What has been your biggest challenge so far and how have you overcome this?

The challenge lies in understanding. Many people claim to understand sustainability and grasp ESG, but if you really look at it, everyone's simply rushing to go net zero. I've seen organisations claiming, 'Oh, we're already net zero.' I couldn't help but question that. I mean, I know they can't be at zero, yet they assert they are. And I'm sure this is a common problem globally, where organisations profess to know it all, declaring themselves net zero.

It's one thing to claim and another to actually be moving towards net zero. How are they achieving this? According to the IPCC reports, it's not just about claiming sustainability but actually demonstrating how it's achieved. Part of it is operational efficiency. Yet, many organisations, still unaware, don't see the importance of carbon credits or carbon removal. They need to realise, as per the IPCC, that achieving net zero by 2050 isn't just about operational efficiencies, which might account for 80% of the effort. The remaining 20% is still about carbon removal. That's a critical part they often overlook.

To achieve the net zero target, it's very important to ensure that we

continue to educate organisations that are still unaware of the overall market opportunity. They're still unaware of the importance of carbon removal. We already have 1.5 trillion tons of carbon in the atmosphere. Who is going to remove that? Someone needs to remove it. We're already emitting 51 billion tons every year. So, we are adding on top of what we've already emitted. Even with the emissions we produce every time, there are a lot of efficiencies, but we are still emitting until we reach zero. That's where, even if we are at zero, we need to remove the carbon from the atmosphere. Carbon removal is going to be a very, very integral part of everything that we do.

## How does Fils answer an unmet need?

Fils is a first-of-its-kind infrastructure powering sustainable action with an API that seamlessly connects digital payments infrastructure, bringing individual, corporates and impact project developments together. This is a B2B2C product offering which will make it easier for businesses to act on the core values of ESG, ensuring that they play a role in creating a more sustainable planet.

## What's in store for the future?

An essential aspect of our evolution has been the incorporation of blockchain technology. Initially, blockchain wasn't part of our strategy, but as we evolved and tackled increasingly complex challenges, such as carbon credits, its significance became undeniable. We are among the few global players effectively leveraging blockchain to ensure credible, unchallengeable solutions. Our aim is to address these issues on a global scale, not just regionally.

As our product and problem-solving capabilities evolved, we recognised the need for robust technology to tackle industry-specific issues like carbon credits. This led to our integration of a sophisticated layer-one

blockchain solution, enhancing transparency, accountability, and traceability. We've gone beyond just tracking; we're now exploring the issuance of NFTs to provide certified assurance to our customers.

An often-overlooked advantage of blockchain in our context is its facilitation of smoother carbon credit transactions. The old voluntary carbon market was cumbersome and entangled in extensive documentation. Blockchain simplifies this process significantly, allowing for straightforward transfers. This isn't just about traceability – it's also about operational efficiency.

## What one piece of advice would you give other founders or future founders?

Entrepreneurs should always aim to solve meaningful problems. There should be a purpose attached to your business. We are quite excited about what we are solving for and what's ahead of us. Personally, I'm quite happy with the opportunity I've created. A lot has to do with being able to listen to yourself as an entrepreneur, personally, as well.

I've faced a lot of 'nos' in my life. Even now, I get a lot of 'nos' whenever I do anything. And when I get a lot of 'nos', it indicates that this is something not everyone is willing to try, something that has the potential to grow. People are often afraid of jumping into something like that.

As an entrepreneur, you do face a lot of 'nos' in life, and I've experienced that, too, but I've been blessed to create those opportunities. For instance, when I started the MENA FinTech Association, I began with literally no contacts and no one in the country. That's been a separate struggle. But then, yet again, whenever you do something, you've got to believe in your gut, believe in yourself, and that's how the ball rolls. You never take 'no' for an answer.

# And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I try to make sure that I get myself out there. I need to walk every day, every morning, to clear my head. That's so important. Spirituality is very important and close to me, being grateful to God for everything that has been given. Apart from that, I think walking is very important in today's busy world.

I want to make sure I get the aggression out somehow; it really helps. I also play cricket. I have always been the cricket captain of my team when I played, but this time around, I'm not the captain, so I get to take orders. Learning to take orders from my team is amazing. It's a nice thing, I think. Yeah, these things help my team tell me to switch off. So, I do try to switch off sometimes. I believe that if your mind, body, and soul are healthy, that translates into a greater company culture and makes you a healthier entrepreneur, which is very important. So, mind, body, soul - very important. Don't take this for granted!

Nameer Khan is the Founder and CEO of [Fils](#).

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