

MM GROUP FOR INDUSTRY AND INTERNATIONAL TRADE S.A.E. (MTI)

PRESS RELEASE



2-October 2017

MM Group for Industry and International Trade S.A.E (MTI) Acquires 60% of TBE Egypt for Payment Solutions and Services (Bee).



MM Group for industry and International Trade S.A.E (MTI) announced today the acquisition of 60% of the shares of TBE Egypt for Payment Solutions and Services (Bee) for a total transaction value of EGP 156 million (one hundred and fifty-six million Egyptian pounds), in partnership with Ebtikar for Financial Investment Company S.A.E which is 50% owned by MM Group for industry and International Trade S.A.E (MTI). The acquisition will take place through the purchase of Bee shares and through extending a convertible shareholders loan to the company as well as through a capital increase.

Bee is a pioneering technology company in the field of payment solutions, the company provides its customers with convenient bill payment solutions through its secure network which connects its customers with numerous service providers. The company's foremost focus is on developing and innovating secure and convenient payment solutions in the Egyptian market, reaching its customers in every urban area through its wide spread channels and network including ATMs, Mobile Wallets, retail shops, post offices and even small vendor kiosks. Bee has a strong presence in the Egyptian market through availing its services in more than 35,000 outlets around Egypt and through its partnership with numerous service providers.

"Investment in TBE Egypt for Payment Solutions and Services (Bee) will increase the market share of the company in the field of non-bank financial services and electronic payments, expanding our retail reach and market coverage as well as diversifying our activities and expansion in the local market. In partnership with Ebtikar for Financial Investment Company S.A.E, we will share our vision to become a strong player in the electronic payment space working along the governments' initiative and focus for further financial inclusion in the Egyptian market." commented Mr. Khaled Mahmoud, Chairman and CEO of MTI.

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About MM Group for Industry and Trade S.A.E (MTI)

MTI is an Egyptian joint- stock company listed on the Egyptian Stock Exchange (Ticker: [MTIE.CA](#)). MTI is one of Egypt's largest distribution companies by geographic coverage with access to over 40,000 points of sale. MTI operates various business lines, including consumer electronics, telecommunication, automotive, seamless pipes, and tractors through partnerships with leading global brands including Samsung, Vodafone, Huawei, Freetel Japan and Carrier.



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Forward-Looking Statements

Certain statements in this Announcement are not historical facts and are forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Company's current beliefs and expectations in relation to future events. The forward-looking statements are typically identified by the use of forward-looking terminology, such as "believes", "expects", "may", "will", "could", "would", "should", "intends", "targets", "aims", "projects", "estimates", "plans", "assumes", "potentially" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. In addition, from time to time, representatives of the Company have made or may make forward-looking statements orally or in writing.

Furthermore, such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by, or with the approval of, an authorized executive officer of the Company. Forward-looking statements include statements concerning the Company's plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, business strategy and the trends anticipated in the industries and the political and legal environment in which the Company operates and other information that is not historical information. These forward-looking statements and other statements contained in this Announcement are regarding matters that are not historical facts and involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements.

Prospective investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. The Company does not undertake any obligation to update, revise, or state publicly any change in forward-looking statements, whether as a result of new information, future events, or otherwise.

