



CI Capital to acquire majority stake in Reefy – Egypt’s leading microfinance institution

The deal comes as part of CI Capital’s expansion strategy to foster its platform of non-banking financial services in Egypt

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CI Capital Holding (“CI Capital”), Egypt’s leading diversified financial services group, announces today that it has reached an in principle agreement with Gemini Egypt Holding for Financial Investments (“Gemini”), an investment vehicle owned by businessman Naguib Sawiris, to acquire Gemini’s majority stake in Microfinance Enterprise Services – Reefy. Reefy is Egypt’s first licensed microfinance player, serving more than 300,000 clients through 38 branches across Egypt. CI Capital will provide its full support to the highly skilled and experienced management team that is leading Reefy today, and will work closely with the existing shareholders of Reefy on enhancing strategic value and growth initiatives.

CI Capital aims to integrate Reefy onto its platform of non-banking financial services, which includes Corplease, Egypt’s market leader in financial leasing. CI Capital recently announced the acquisition of an additional stake bringing its total shareholding up to 86% in Corplease.

Upon obtaining regulatory approval and the successful completion of the Reefy transaction, CI Capital will consolidate its position as one of the largest non-banking financial institutions in Egypt ranked by both portfolio and assets size, in addition to its market leading investment banking, securities brokerage, research, and asset management franchises.

— Ends —



About CI Capital

CI Capital Holding (“CI Capital”) is a leading Egyptian diversified financial services firm. Through its headquarters in Cairo and offices in New York and Dubai, CI Capital offers a wide range of financial services to a diversified client base that includes individual, high-net-worth and institutional investors and corporate clients. CI Capital offers its services across five core business lines: investment banking, securities brokerage, research, asset management, and financial leasing through its subsidiary Corplease, the market leader in the Egyptian leasing market. CI Capital has been recognized as the “Best Investment Bank in Egypt” by EMEA Finance for four years running from 2013-2016, and by Global Finance in 2014 and 2015.

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