

Economic growth and investment opportunities top the agenda at the EFG Hermes Egypt Day Conference with Participation by the Cabinet's Economic Group

The conference brings together representatives from top global financial institutions and institutional investors with aggregate assets under management exceeding USD 10 trillion

15 January 2018

(Cairo, Egypt) — Three days of direct meetings between the international investment community and top government officials – led by His Excellency President Abdel Fattah El Sisi, acting Prime Minister, the Governor of the Central Bank of Egypt and the economic group ministers – kick off today at the second annual running of the Egypt Day Conference organized by EFG Hermes, the leading financial services corporation in the Middle East and North Africa.

The conference will serve as a venue for showcasing investment and growth opportunities in Egypt, a growing market of interest among the international business communities in light of ongoing economic reforms and the expected merits of the Egyptian market's performance.

“Rising investor confidence and an increasing appetite for investment opportunities in Egypt have been a recurring theme at our gatherings since the initiation of the government's economic reform program,” said EFG Hermes Group Chief Executive Officer Karim Awad. “His Excellency the President, and top government officials' interest to directly meet with investors reflects that we are heading into 2018 with a positive outlook and a hands-on government bent on delivering positive results.”

“Policy stability and a welcoming investment climate are key drivers for continued growth and investments, and the Egyptian government has worked diligently to foster this environment and demonstrate its unwavering commitment to continue pressing ahead with the reform program. This push, combined with our longstanding role of acting as the bridge between global capital and local opportunities will facilitate the conference's potential to drive further investments in Egypt's capital markets,” said Mohamed Ebeid, Co-Chief Executive Officer of the investment bank at EFG Hermes.

“During 2017, local equities in the Egyptian market had attracted some USD 375 million in foreign cash in-flows, while treasury-bills garnered global interest in the tune of USD 18.3 billion; underscoring Egypt's increasing attractiveness,” Ebeid added. “We expect that 2018 will favor the same trajectory and that capital markets will continue delivering positive returns, with total market cap now at pre-float levels in excess of USD 50 billion.”

EFG Hermes' second annual Egypt Conference will be attended by 39 investors from world-renowned financial institutions with assets under management (AUMs) exceeding USD 10 trillion, an increase over last year's conference which was attended by 27 institutions and investors from the United States, the United Kingdom, France, Germany, South Africa and the GCC with aggregate AUMs of USD 3.5 billion.

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About EFG Hermes

With a current footprint spanning seven countries in the Middle East, North Africa and Pakistan (MENAP Region), EFG Hermes started in Egypt and has grown over 30 years of success to become a leading financial services corporation with access to emerging and frontier markets. Drawing on our proven track-record & a team of more than 2900 talented employees, we provide a wide spectrum of financial services that include investment banking, asset management, securities brokerage, research and private equity to the entire region. EFG Hermes launched the NBFI Platform, EFG Hermes Finance, which will overlook activities in the non-banking finance field through EFG Hermes Leasing and Tanmeyah Microfinance. This comes in light of the Firm's strategy to focus on two main pillars: product diversification and geographic expansion into frontier markets — which has seen the firm establish a physical presence in Pakistan, Kenya & the United States.

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