

FOR IMMEDIATE RELEASE:

January 16, 2018

CONTACT:

p.spokesman@op.gov.eg

President El Sisi Meets Representatives of Investment Funds

Today, President Abdel Fattah El Sisi met with the representatives of 26 regional and international investment funds, who are visiting Egypt at the invitation of EFG Hermes to learn more about the latest economic developments and investment opportunities in Egypt. The meeting was attended by the governor of the Central Bank of Egypt as well as the ministers of investment and international cooperation; trade and industry; finance; planning and administrative reform and public sector.

The minister of finance reviewed the positive developments in the Egyptian economy as a result of the economic reform program for sustainable development that is being implemented. He commended the role of the funds in increasing the flow of direct and indirect investment to Egypt and affirmed that Egypt looks forwards to attracting more investments in various fields.

President El Sisi affirmed his keenness on meeting with the funds' representatives to present the developments and measures that the government is adopting to encourage investment and to overcome hurdles that investors face. He highlighted Egypt's huge investment potential and promising opportunities in different sectors, in addition to the political stability in spite of the tense regional situation. The President noted that the political stability reflects the people's true will for reform as well as their great understanding of the necessity for implementing it and their readiness to endure its burdens. He affirmed that the bold economic measures would have not succeeded and continued without the support of the Egyptian people.

The President outlined the national projects that were completed in record time and that seek to enhance the infrastructure and provide the necessary energy for development. He looked forward to the funds' contributions to promote the economic development endeavors by capitalizing on the large Egyptian market and the free trade agreements that Egypt shares with markets in Africa, the Arab region and European Union.

The governor of the Central Bank of Egypt and the ministers in attendance outlined Egypt's efforts to stimulate various economic sectors and provide a climate conducive to investment.

They also referred to the significant improvement in the balance of payments and trade balance in the past months due to the decrease in imports and the increase in exports, in addition to the steady increase in Egypt's foreign exchange reserves.

The meeting included an open dialogue about the future prospects of the economic situation in Egypt and the measures that the government is adopting to implement the economic reform

program. President El Sisi looked forward to enhancing cooperation with the regional and international investment funds and affirmed the state's keenness on continuing efforts to realize comprehensive economic development and to fulfil the aspirations of the Egyptian people for a better future.