

EFG Hermes' Egypt Day Conference Concludes with Global Fund Managers and Investors Meeting with H.E. the President of Egypt and Top Government Officials

Economic growth and investment opportunities were key issues at the three-day conference, with the Cabinet's Economic Group reaffirming Egypt's commitment to delivering results

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Global and regional institutional investors with more than USD 10 trillion in assets under management ended their three-day visit to Cairo for EFG Hermes' second Egypt Day Conference with increased interest in Egypt's mounting investment opportunities after meeting with H.E. President Abdel Fattah El Sisi and top government officials.

On Monday, investors from world-renowned financial institutions met with H.E. President Abdel Fattah El Sisi in a session also attended by CBE Governor and members of the Cabinet's Economic Group. H.E. The President reaffirmed Egypt's commitment to its economic reform agenda and highlighted the key role the private sector plays in creating growth as we head into 2018 with a more positive, stable outlook for the Egyptian economy.

H.E. The President reaffirmed his commitment to meeting with regional and international investment funds to communicate that Egypt is now more than ever committed to upholding an open policy to encourage investment by overcoming hurdles that investors face, according to a statement released by the Office of the President. Egypt currently presents a solid investment opportunity for various sectors, the statement went on to say, adding that the success of its home-grown economic reforms rest squarely on the consistent support of the Egyptian people.

The 39 fund and portfolio managers from the United States, the United Kingdom, Germany, South Africa, and the GCC also met with CEOs from a number of the nation's leading companies in the banking, real estate, construction, manufacturing, and food products industries.

EFG Hermes Group Chief Executive Officer Karim Awad said, "Our gathering this year helped set the stage for what we project to be a promising 2018 and underline the fact that Egypt is at a turning point thanks to a prudent and carefully executed economic reform program. His Excellency the President along with top government officials were successful in instilling increased confidence among investors and conference participants backed by tangible, on-the-ground results and promising trajectories across several key economic indicators."

Mohamed Ebeid, Co-Chief Executive Officer of the Investment Bank at EFG Hermes added, "A steady hand in policy and a welcoming investment climate are at the core of Egypt's growth outlook, and the Egyptian government has been on the mark on both fronts. The statements from the ministers helped bring home a key message that the reform program is effective in delivering results on every indicator, and that the government is firmly committed to continue enhancing the investment climate."

“The key takeaway for investors from this year’s gathering is an even clearer picture of Egypt’s path to growth and that 2018 will witness further reforms and efforts to further increase its attractiveness and prime the economy for investment,” Ebeid added.

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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 NBF 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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