

Pharos Acts as Exclusive Financial Advisor for SICO

Cairo, Feb 18, 2018 –

Pharos Investment Banking has been selected to be the exclusive financial advisor for SICO Technology, the owner of the Egyptian Company for Silicon Products.

“We are pleased to be the exclusive financial advisor for SICO, a leading Egyptian company in the IT industry as part of our strategy to support Egypt’s leading companies”, said Mr. Elwy Taymour, Chairman and Managing Director of Pharos Holding.

Engineer Mohamed Salem, Chairman of SICO, has praised efforts exerted by Pharos in support of SICO, looking forward to continuing cooperation with the company to achieve the desired results.

Eng. Salem added that SICO is planning to start the local production of phones, smartphones and other devices in a 4,500-sqm factory in New Assiut’s technological park, a special economic zone for telecommunication and IT industries.

SICO was established in 2003 and had two subsidiaries for trading and assembling electronics. The company has developed significantly and became a multinational enterprise with offices in Egypt, Nairobi and Dubai. In December, SICO announced the launch of its first flagship smartphone, the Nile X, during the Cairo ICT 2017 exhibition, which was attended by President Abdel Fattah El Sisi.

The company employs 500+ employees across 7 countries and runs operations through more than 4,000 retail outlets and more than 50 service centres across the region.

SICO has signed two agreements with Google and US chip-making giant Qualcomm (an American multinational company that designs and markets wireless telecommunications products and services). Additionally, SICO is the first company to sign an Android Licence Agreement in the Middle East and Africa. It seeks to expand its operations to

manufacture phones, smartphones and other devices for the Egyptian market and the entire Middle East Region.

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About Pharos Holding:

Founded in 2005, Pharos Holding, since its establishment, has evolved and expanded rapidly to become a full-service Investment Bank, providing a wide range of financial services to institutions and individuals in Egypt, the wider region and internationally. Pharos Holding services include: Investment Banking; Securities Brokerage; Asset Management; Research; Online Trading and Bookkeeping.

The Group is headquartered in Cairo, Egypt, and recently incorporated the UAE DIFC subsidiary, Pharos Gulf Limited, which is licensed and regulated by the Dubai Financial Services Authority (DFSA) to provide Financial Advisory and Capital & Debt Raising services.

Pharos Securities Brokerage is consistently ranked amongst the top five Brokerage firms operating on the EGX. Pharos' professional practices include as well a highly sought-after advisory practice, with particular expertise in M&A, equity and debt transactions. Pharos Investment Banking division has closed a number of landmark transactions across different sectors ranging from chemicals and fertilizers to consumer finance, education and telecommunications. Pharos' Asset Management practice controlled AUM in excess of nearly EGP 4.2 Billion at year-end 2017, comprehensively covering equity, fixed-income and capital-guaranteed portfolios.

About SICO:

SICO Technology is a member of Mr. Salem Group (founded in 1948) and is one of five companies operating in a variety of industries.

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SICO serves 500,000 satisfied clients through more than 4,000 retail outlets and over 50 service centers across the region.