



Press Release

Pharos Holding Signs a Global Agreement with Exotix Capital

Cairo, Egypt, 5th December 2018,

Pharos Holding for Financial Investments has signed a major Agreement with Exotix Capital, the global emerging markets investment bank, headquartered in London.

Early in 2018, Pharos and Exotix signed a "Chaperone Agreement" which is required to meet and trade with clients across the USA, to trade in the Egyptian Market. Given the continuing changes and challenges in the financial services sector, it is increasingly important to reach a broader range of clients internationally. Following on from the positive working relationship between the team of Pharos Holding and Exotix Capital, both firms have now deepened their relationship still further and have signed a Global Agreement.

This Global Agreement will allow Exotix clients from across the world, including many of the world's major institutional investors, to have access to Pharos research, as well as to the Egyptian market; to trade and invest through Pharos Brokerage.

Utilising the sophisticated Exotix technology to distribute Pharos research to global clients, Pharos Holding will work with Exotix and its other partners across the world to help offer research which is produced on the ground in emerging markets, offering an increasingly important resource for fund managers. This will include joint sectoral research from the network of investment banks which work with Exotix, as well as roadshows for Pharos analysts, working with Exotix and its wider emerging markets investment banking partners' analysts.

Mr. Duncan Wales, CEO of Exotix Capital, commented: "This partnership builds on our existing relationship with Pharos Holding allowing us to deliver an even more extensive service to our clients around the world and provide more of the valuable insights to support their investment decisions. As our network continues to add more and more high-quality partners like Pharos, Exotix Capital is uniquely placed to deliver superior local insight and actionable intelligence that simply is not available anywhere else."

Mr. Elwy Taymour, Group Chairman and CEO of Pharos Holding, states, "The global Agreement with Exotix is an exciting step for Pharos as it plugs us into a very much larger network of global clients. This growing network should drive both Pharos and Exotix to increase our joint share of international investment flows. As Egypt's IPO programme recommences in 2019, this

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relationship also offers the potential to increase the exposure of Egypt's capital markets to new institutional clients."

Pharos Holding Chief Operating Officer, Mr. Angus Blair, said that "This deeper relationship with Exotix should help to build a deeper and more sustainable strategy for long term growth for Pharos and for Exotix, as well as offering an increasingly attractive product offering to global investment institutions. We look forward to making this Agreement flourish."

The Agreement is effective immediately and allows for Pharos' research to be distributed to several hundred additional global fund management firms.

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Notes to Editors

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 Holding was named "Best Investment Bank in Egypt for 2018" by Global Finance Magazine.

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



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fertilizers to consumer finance, education and telecommunications. Pharos' Asset Management practice controlled AUM in excess of nearly EGP 4.55 Billion at end of Q3-2018, comprehensively covering equity, fixed-income and capital-guaranteed portfolios. www.pharosholding.com

About Exotix:

Exotix Capital provides the most comprehensive and integrated cross-asset platform to penetrate the full capital structure in developing markets worldwide. Analysts spanning Emerging Europe, the Middle East, Africa, Asia and the Americas cover over 170 companies and government entities, more than any Frontier Markets firm. Stretching well beyond the equity and fixed-income markets, the Exotix advisory team provides the full range of investment banking services to companies, financial institutions, investment funds and governments. These include strategic advisory assignments from debt capital to private equity fund raising. More information is available at www.exotix.com