

Nancy Adel Fahmy appointed as Vice President, Financial Services Research at Renaissance Capital in Egypt

Cairo, 4 February 2019 – Renaissance Capital, a leading emerging and frontier markets investment bank, today announces that Nancy Adel Fahmy has been appointed as Vice President of Financial Services Research in Egypt.

Nancy will be covering financials across Egypt, North Africa and the Gulf Cooperation Countries, and will report to Ahmed Hafez, Head of Research, MENA, and Amr Helal, North Africa CEO. Nancy will be based in Cairo, Egypt.

Ahmed Hafez, Head of Research, MENA, Renaissance Capital, said: “We are delighted that Nancy is joining the Firm. We are now in process of enhancing our on-the-ground team and actively expanding research coverage of the MENA region. Today, we see Egypt as screening well as an investment destination for investors and are well-positioned to provide best-in-class research support.”

Nancy Fahmy, Vice President, Financial Services Research, added: “I am happy to become part of Renaissance Capital’s growing team. With the government’s efforts to broaden the private sector’s role in the economy, we are excited about the banking sector outlook. We are strong believers of Egypt’s industrialisation potential and see banks playing a big role in funding the growth in gross fixed capital formation.”

Amr Helal, North Africa CEO, Renaissance Capital, commented: “Renaissance Capital’s strategy to establish and enhance its foothold in the region and its strong belief in the Egyptian market is further cemented by Egypt’s impressive reform-led growth story and increased investor interest.”

Nancy Fahmy has over 12 years of experience in the sell-side equity research, working with one of the leading investment banks in Egypt. For the past 8 years, she headed research of the financial services sector, overseeing the coverage of over 30 financial services stocks in more than 7 countries across the MENA region, including Egypt, UAE, Qatar, Saudi Arabia, Kuwait and Lebanon. Nancy has also recently assumed supervision of the real estate sector, in addition to her role as a director for the financial services sector. She holds a BA in Business Administration with a concentration in Finance from the American University in Cairo (AUC).

About Renaissance Capital

Renaissance Capital is a leading emerging and frontier markets investment bank providing access to 50 markets across the globe, with operations in Africa, Central and Eastern Europe, North America and Asia. Founded in 1995, the Firm has established market-leading positions in each of its core businesses – equity and debt capital markets, M&A, markets business division, including equity & equity derivatives, fixed income, FX & FX derivatives, commodities and REPO & financing; as well as research and prime brokerage. It has one of the largest EEMEA distribution and execution platforms, with Sales and Trading teams present in London, Moscow, New York, Johannesburg, Cape Town, Lagos, Nairobi and Cairo. Renaissance Capital is owned by ONEXIM Group. For more information, please visit www.rencap.com/eng/.

Renaissance Capital published its IFRS financial results for the first half of 2018 (ending 30 June 2018) on 3 October 2018. During the reporting period, net profit increased by 35% YoY to USD7.5mn. Operating income grew by 6% YoY USD78.5mn.

Renaissance Capital was named as the Most Innovative Investment Bank in Emerging Markets in 2018 by *The Banker’s* Investment Banking Awards. The Firm also recorded an impressive set of results in the 2018 Extel Survey for the third consecutive year, with strong placings in a range of categories for individual analysts and the Firm overall. In the 2018 *Financial Mail* awards for African equity research, the Firm’s local team was ranked fourth, and individual analysts achieved top positions in their respective categories. The *Global Finance* magazine 2018 awards named Renaissance Capital as the Best Bank in Frontier Markets.

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