

Compass Concludes Full Exit in CI Capital

The transaction follows Compass's partial exit in May 2018 through CI Capital's initial public offering, with the investment generating a money multiple of 3.22x in EGP (3.37x in USD) since acquisition in March 2017

5 May 2019 — Compass, a leading private equity firm focusing on value investing, has successfully completed the secondary offering of its stake in CI Capital as part of the accelerated book build on the Egyptian Stock exchange that was executed on Sunday the 5th of May 2019.

Compass, alongside a group of investors, identified and executed in March 2017 the acquisition of a stake in CI Capital from Commercial International Bank (CIB). Compass successfully completed a partial exit in May 2018 through CI Capital's initial public offering (IPO) on the Egyptian Exchange (EGX). Coinciding with the expiry of the IPO lock-up period, the accelerated book build presented Compass with the opportunity to further realize returns on its investment. Based on the listing price of EGP 7.7 per share for the IPO and the offer price of EGP 9.0 per share for the secondary offering, Compass Capital generated an average IRR of 102% in EGP (108% in USD) and a money multiple of 3.22x in EGP (3.37x in USD) on its investment over the holding period of just over two years.

"Over the course of our investment, CI Capital strengthened its core investment banking services, executed strategic acquisitions that positioned it as a formidable player in the NBFS sector, and most recently ventured into the compelling education space. The bank's success is driven by its talented management team, prudent strategies and balance sheet strength, and we are proud to have been a part of this successful chapter in CI Capital's growth story," said Shamel Aboul Fadl, Founder & Chairman of Compass.

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