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Joint Press Release

Ekuity Holding acquires a 30% stake in AluNile from the Ezdehar Egypt Mid-Cap Fund

Ekuity Holding S.A.E (“Ekuity”) has successfully completed the acquisition of a 30% stake in the Nile Aluminum and Metals Company (“AluNile”), the leading fabricator of architectural aluminum sections and processor of flat glass engaged in the design, fabrication and installation of integrated aluminum systems, from the Ezdehar Egypt Mid-Cap Fund (“Ezdehar”).

Mr. Adnan Al Sager (CEO of Ekuity) explained that Ekuity’s investment in AluNile represents an important milestone in the resurgence of Kuwaiti investments in Egypt, which are premised upon partnership with institutional financial and strategic investors, to invest in leading companies with high-growth prospects which can deliver strong investment and economic returns.

Mr. Al Sager also added that AluNile’s prospects of growth and expansion in both its product and services portfolio as well as geographical coverage presents an opportunity to scale the company and publicly list it in the future.

Lastly, Mr. Al Sager stressed that Ekuity is on the continuous lookout for quality investment opportunities in the Egyptian market, and that the decision to invest in AluNile came after a thorough due diligence as well as several rounds of negotiations by Ekuity’s acquisition team. The negotiations have been culminated with a successful completion of the transaction by the grace of God.

Dr. Emad Barsoum (Managing Director of Ezdehar) embraced Ekuity’s investment as it strengthens the shareholder base of AluNile, indicating that he expects Ekuity’s investment to enhance the company’s capabilities as it expands and undertakes major projects in the coming period. He also expressed his delight at the return of the Kuwaiti Sovereign Fund’s investments in Egypt, which reflects confidence in the rise of the Egyptian economy and the desire to strengthen ties between the two countries as Ezdehar and Ekuity build a successful model for effective regional partnerships.

Mr. Ahmed El Guindy (Managing Director of AluNile) added “we are delighted to have new partners in AluNile’s growth journey, reflecting investor’s confidence in the company’s achievements over the past couple of years and conviction in its continued success. The partnership between Ekuity, Ezdehar, and AluNile’s management team will strengthen the company’s expansion inside and outside of Egypt.”

Ekuity was advised by Al Tamimi & Co., Loyens & Loeff, , and PwC, while Ezdehar Management was advised by Van Campen Liem.

About Ekuity Holding

Ekuity is an investment holding company wholly owned by the Kuwait Investment Authority (“KIA”), the world’s leading sovereign wealth fund with roots that trace back to 1953 with the establishment of the Kuwait Investment Council.

Ekuity Holding was established in 2011 with a paid in capital of EGP 1 billion to become the investment arm of KIA in Egypt and the umbrella for all its existing investments in Egypt which have been around for approx. sixty years and are valued at approx. US\$ 2 billion.

Ekuity is a long-term investor aims at pursuing an investment medium risk policy. Ekuity aims to diligently select high-quality investment opportunities, aiming to achieve a value creation, and required investment return. In this regard, Ekuity Holding aims at diversifying its investments portfolio through investing in companies in their growth stage with the opportunity to expand their activities as well as making brownfield and greenfield investments, leveraging on the available opportunities in the Egyptian market and backed by the improving economic conditions and the expected economic growth in the upcoming period. Most recently, Ekuity invested in the Sixth of October Development Company (“SODIC”), a leading real estate development company in Egypt, in addition Ekuity plans to invest US\$ 100 million in the coming 3 years.

About Ezdehar

Ezdehar Management is a private equity fund manager investing in high growth businesses in Egypt. The firm’s first fund, the Ezdehar Egypt Mid-Cap Fund invests in mid-sized companies with high growth potential, operating in the country’s defensive sectors which benefit from its inherent macroeconomic and demographic growth drivers. The fund’s investors include the European Bank for Reconstruction and Development “EBRD”, the European Investment Bank “EIB”, the Dutch

Development Bank “FMO”, the Commonwealth Development Corporation “CDC Group”, and leading Egyptian businessmen and women including Naguib Sawiris.

About AluNile

AluNile was founded in 1999 as a leading designer, fabricator and installer of architectural aluminum and glass systems catering to residential, commercial, and large-scale development projects. The company is engaged in designing, manufacturing, and installing a wide range of products including curtain walls, doors, window frames, facades, and processed flat glass.

The company has grown to become the leader in the architectural aluminum and glass sector, serving high quality building requirements. Notable past project awards include the American University in Cairo new campus, Cairo International Airport – terminal 2 , numerous office parks including: Capital Business Park, the Polygon business park, and Smart Village, Mall of Egypt, Mall of Arabia, Secor towers, Residential developments as well as various government sponsored projects in the New Administrative Capital and New Alamein City.

Appendix:

- Ekuity Logo
- Ezdehar Logo
- AluNile Logo