

## BPE Partners Announces Acquisition of 60% of Bee jointly through its Non-Banking Financial Services Vehicle, Ebtikar and MTI

BPE Partners (formerly Beltone Private Equity), the fast growing Egypt-based Egypt-focused private equity manager, jointly with MM Group for Industry and International Trade “MTI”, announced today the acquisition of 60% of TBE Egypt for Payment Solutions and Services “Bee” through its managed non-banking financial services vehicle, Ebtikar for Financial Investment “Ebtikar”. Acquisition will take place through purchase of Bee shares, extending a convertible shareholder loan to the company and a capital increase to finance the expansion plans of the company.

Bee offers electronic payment services and solutions to key service providers in different sectors, mobile network operators and end users through its retail network of over 35,000 retail outlets throughout Egypt.

Ebtikar is a non-banking financial services platform that plans to invest in the non-banking financial services sector. Ebtikar is a 50-50 partnership between BPE Partners and MTI.

“We are very pleased that Ebtikar’s first investment in the Egyptian market is through the acquisition of Bee,” Said Aladdin Saba, Chairman and CEO of Ebtikar and Co-Founder of BPE Partners. “We envision a great expansion plan for Bee as it ventures into more services and add more clients.”

On a related note, Hazem Barakat, Founding Partner and Chairman of BPE Partners, also expressed his excitement for the new deal adding “BPE Partners has been interested in the non-banking financial services sector for quite some time and we are pleased that the first investment in this sector is through Bee.

### About BPE Partners

BPE Partners (formerly Beltone Private Equity) is an Egypt-based, Egypt-Focused private equity manager founded in 2006 with c. EGP 15 billion of market value of its investments.

We are committed to unlocking value in companies through partnerships that will help create jobs and contribute to the growth of the Egyptian economy.

Our investments focus on high-growth, well-managed Egyptian companies that stand to benefit from the fast-growing, underserved middle class. With more than a decade of experience in the Egyptian market, our on-the-ground investment professionals have established deep industry expertise and a strong track record that make them perfectly-positioned to capture new growth opportunities in Egypt.

We invest wisely to create value for our investors by working closely with our portfolio companies in diverse high-growth sectors of the economy to provide the management support and growth capital required to accelerate their growth and maximize their potential.

We are committed to investing responsibly by integrating material environmental, social and governance (ESG) considerations into our investment process. We aim to create sustainable businesses that not only generate profits but also abide by global ESG standards in every aspect of their operation to create value for the communities that they operate in. By developing proper governance frameworks that allow companies to institutionalize, we help our portfolio companies become regional champions.