

Longreen Capital Advisors Acquires Egyptian International Restaurants Co.

Cairo, December 18, 2017- Longreen Capital Advisors (LCA), announced that its special purpose food platform has entered into a definitive agreement, completing the acquisition of Cairo based Egyptian International Restaurants Company (EIR). EIR operates the famous “El Omda” chain of restaurants among other brands offering affordable authentic Egyptian food primarily to the middle class consumer.

The founders and current management of the company will retain significant equity position and continue to drive the business in the coming period, assisted by new additions recruited from Longreen’s network into key operating and advisory roles.

“This is an exciting first chapter for Longreen to acquire and support the growth of an iconic brand such as El Omda and take it to where it belongs on a national and potentially regional level. Over the last year, we have worked closely with the company and have identified a number of value creation opportunities that address both commercial growth and operational excellence. Over the next year, our focus will be to work with the Company’s Management to capture many of these opportunities. The consumer food market is showing solid growth and Longreen is eyeing this sector closely through a buy and build strategy. Longreen is currently assessing a number of consumer-facing opportunities and aim to close two more within the next 18 months,” said Heba Ayad, Longreen’s Founder and Managing Partner.

“We target businesses with strong brand equity and predictable cash flows. El Omda is a household name that speaks to a wide generation. We like the brand’s story as a pioneering homegrown chain that maintained its performance and momentum for over 25 years in the face of rapidly changing market landscape. We are here to revive this momentum, support the management and reinforce the company’s value proposition of affordable eats to a growing consumer base,” Adds Ahmed Farouk, Longreen’s Founder and Managing Partner.

About Longreen Capital Advisors:

Longreen Capital Advisors (LCA) is a middle-market private equity management firm established in 2017 and whose founders, Heba Ayad and Ahmed Farouk combine near 35 years in deep industry and private equity expertise. LCA aims to collaborate with businesses well positioned for profitable growth and that can benefit from Egypt's demographic dividends.

About Longreen Founders:

Heba Ayad carries 20 years of experience in the oil and gas sector. Her experience is diversified by the roles she carried out in the upstream, midstream and downstream branches of the gas chain. She joined BG Group (currently a Shell subsidiary) in 1998. Her career with BG Group and Shell has seen her assume a number of leadership positions, including the posts of Deputy CEO of Egyptian LNG, Vice President Upstream for BG Egypt and General Manager and Managing Director of Rashid Petroleum Company, a Joint Venture Company that delivers Shell's offshore business in Egypt. Heba graduated from the American University in Cairo with a Bachelor Degree in Business Administration and a minor in Economics.

Ahmed Farouk is a financier with 14 years of experience in private equity investing. He spent over ten years managing over US\$ 250M through three mid-market private equity funds sponsored by Emirates International Investment Company (EIIC), Citadel Capital, the IFC and the Endowment Fund of the AUC. He executed growth capital and turnaround investments across a number of sectors including healthcare, industrials, retail; and oil services.

Farouk sat on the board of directors of the London based Allmed Medical Care, Tenth of Ramadan Pharmaceutical company- (rameda), Food Mood holding, National Extrusion Company (later acquired by El Sewedy Electric) as well ADES prior to its listing on the London Stock Exchange. He also observed the board of BICC Egypt and executed its 4X exit to General Cable, a global leader in power cable manufacturing. He holds an MBA from IMD in Switzerland.