

## Press Release

# Pharos Holding successfully concludes the 100% exit of shareholders from National Company for Paper Products (NPP) to Mondi Group

Cairo – 24 June, 2018 – Pharos Holding, announces the successful sale of 100% of the share capital of National Company for Paper Products (NPP) to Mondi Group, for a total consideration of EGP 510 million (c. USD 29 million) representing 100% of the share capital of NPP.

NPP is a leading provider of Kraft paper bag packaging to the building materials industry; and was the largest locally-owned producer of Kraft paper bag packaging.

This transaction highlights Egypt's attractive local market dynamics, strong regional competitiveness, and wide geographic reach, which has culminated to its current position as a doorway to Africa and the MENA region. "Investor sentiment towards Egypt is turning positive and continues to improve as Egypt reaps the benefits of its economic reforms" stated Mr. Aladdin El-Afifi, Managing Director and Co-CEO at Pharos Holding.

"I am very happy to witness the final closure of the NPP transaction which underscores Pharos Investment Banking's growing presence in the M&A transactions' arena. We remain confident of the Egyptian market and our ability to continue to support our clients achieve their long term strategic objectives" stated Ms. Noha El-Ghazaly, Managing Director and Head of Pharos Investment Banking.

Pharos Securities Brokerage was the broker for the deal on behalf of the shareholders of NPP; Al Tamimi and Co. were the legal advisors.

—Ends—



## Press Release

### Notes for Editors:

#### About National Paper Products Company for Export and Import S.A.E (“NPP”)

NPP was established on 11 January 2010 and today is a leading local supplier of Kraft paper bags to companies operating in the Building materials industry. NPP operates one plant in the 6 October Industrial Zone and services mostly regional customers. As of 31 December 2017, NPP generated revenues of EGP577m and adjusted earnings before interest, tax, depreciation and amortization (EBITDA) of EGP107m.

#### About Mondi Group

With around 26,000 people across over 30 countries, Mondi provides packaging and paper solutions to its customers. The company offers more than 100 packaging and paper products, including flexible packaging, bags, and pouches, as well as corrugated packaging products. In addition, the firm produces industrial bags, barrier coatings, speciality kraft paper and containerboard. Mondi is already a leading producer of industrial bags in the Middle East, operating four plants in the region.

#### About Pharos Holding (“Pharos”)

Founded in 2005, Pharos Holding, since its establishment, has evolved and expanded rapidly to become a full-service Investment Bank, providing a wide range of financial services to institutions and individuals in Egypt, the wider region and internationally. Pharos Holding services include: Investment Banking; Securities Brokerage; Asset Management; Research; Online Trading and Bookkeeping.

The Group is headquartered in Cairo, Egypt, and recently incorporated the UAE DIFC subsidiary, Pharos Gulf Limited, which is licensed and regulated by the Dubai Financial Services Authority (DFSA) to provide Financial Advisory and Capital & Debt Raising services.

Pharos Holding was named “Best Investment Bank in Egypt for 2018” by Global Finance Magazine.

Pharos Securities Brokerage is consistently ranked amongst the top five Brokerage firms operating on the EGX. Pharos’ professional practices include as well a highly sought-after advisory practice, with particular expertise in M&A, equity and debt transactions. Pharos Investment Banking division has closed a number of landmark transactions across different sectors ranging from chemicals and fertilizers to consumer finance, education and telecommunications. Pharos’ Asset Management practice controlled AUM in excess of nearly EGP 4.4 Billion at end of Q1-2018, comprehensively covering equity, fixed-income and capital-guaranteed portfolios.

#### For more information, please contact:

Pharos Holding Communication  
communication@pharosholding.com  
+202 27373483