

EFG Hermes Successfully Concludes Al Othman Commercial Enterprises Company's Sale of 17% of Humansoft Holding Company

The transaction is the largest internationally marketed equity offering out of Kuwait since 2012 – and marks EFG Hermes' third consecutive ECM transaction in under two months

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EFG Hermes, a leading financial services corporation in frontier and emerging markets, has successfully concluded the USD 226 million sale of 17% of Humansoft Holding Company K.S.C.P (“Humansoft”), the GCC’s largest private tertiary education company, by Al Othman Commercial Enterprises Company (“Al Othman”) in a widely marketed accelerated equity offering.

This Reg S/144A transaction is the largest accelerated equity offering in the Middle East and North Africa, and is among the top ten in Emerging EMEA in 2018. EFG Hermes acted as sole bookrunner and financial advisor to Al Othman.

“We are delighted to conclude our second GCC ECM transaction in under two months, this one coming on Bursa Kuwait, a market that is expected to positively perform over the coming few months,” said Mohamed Ebeid, Co-CEO of the Investment Bank at EFG Hermes. “Our position as one of the largest securities brokers in Kuwait and the largest in the region, in addition to being the leading ECM advisor in MENA has enabled us to launch and close this transaction in a record time; the transaction was successfully placed in 8 hours. More importantly the transaction offered us the opportunity to avail a highly compelling investment play in one of the region’s most promising markets and sectors.”

Mohamed Fahmi, Co-Head of Investment Banking at EFG Hermes added, “Our ability to manage back-to-back equity capital market transactions across different markets and listing venues demonstrates the strength and depth of our investment banking team and the placement power of our syndicate and distribution teams.”

This transaction marks EFG Hermes’ third equity capital market transaction in under two months. Earlier in July EFG Hermes acted as joint bookrunner on the GBP 125 million IPO of ASA International Group PLC on the London Stock Exchange – advising one of the world’s largest microfinance institutions on the first ever listing by a microfinance lender in Europe. In June, EFG Hermes had advised on the USD 52 million accelerated equity offering of Orascom Construction Industries on Nasdaq Dubai.

“This transaction is the largest internationally-marketed accelerated equity offering to ever come out of Kuwait – and the largest public market equity placement out of Kuwait since 2012. The

strong interest from high-quality international institutional investors in what has been a less than easy environment for frontier and emerging markets reflects the quality of Humansoft’s business model and is a testament to investor confidence in the Kuwaiti market” noted Fahmi. “We are off to a strong start to the second half of the year by successfully closing this landmark transaction, building on the momentum from the first half of the year during which we were ranked as the top MENA ECM advisor.”

EFG Hermes has been named the top MENA ECM advisor by market share of fees generated in 1H18 with a 24.4% market share¹, having completed several key transactions including Orange Egypt’s follow-on offering, which raised USD866 million, the largest MENA ECM transaction year-to-date.

The sale of 17% of Humansoft comes approximately two months before Kuwait’s expected phase one entry to the FTSE Russel Emerging Market Index. In April 2017, EFG Hermes had also acted as joint bookrunner on a similar accelerated equity offering for 10% of Humansoft shortly prior to Kuwait’s upgrade to EM status on the MSCI EM index in May 2017.

The transaction will be executed in accordance to the rules and regulations of Boursa Kuwait and the Kuwait Clearing Company.

—Ends—

About EFG Hermes

With a current footprint spanning eleven countries across four continents, EFG Hermes started in Egypt and has grown over 30 years of success to become a leading financial services corporation with access to emerging and frontier markets. Drawing on our proven track-record & a team of more than 2,900 talented employees, we provide a wide spectrum of financial services that include investment banking, asset management, securities brokerage, research and private equity to the entire region. EFG Hermes launched the NBFI Platform, EFG Hermes Finance, which will overlook activities in the non-banking finance field through EFG Hermes Leasing and Tanmeyah Microfinance. This comes in light of the Firm’s strategy to focus on two main pillars: product diversification and geographic expansion into frontier markets — which has seen the firm establish a physical presence in Pakistan, Kenya, Bangladesh & the United States.

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Note on Forward-Looking Statements

In this press release, EFG Hermes may make forward looking statements, including, for example, statements about management’s expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes’ belief regarding future events, many of which, by their nature are inherently uncertain and are beyond management’s control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors;

¹ Source: Reuters Deal making Intelligence: [2Q18 Report](#)

general economic conditions and the effect of current, pending and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.