

EFG Hermes Egypt Day Summit brings together top government officials, global investors and c-suite executives to explore Egyptian investment opportunities as attention turns to the EGX and stability in the macro picture

The conference connects representatives from top global financial institutions and investors representing a total USD 5.5 trillion in assets under management with government leaders and the CEOs of top companies in Egypt

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(Cairo, Egypt) — EFG Hermes, a leading financial services corporation in frontier emerging markets (FEM), announced today the kickoff of its third Egypt Day Summit in Cairo. The three-day event will see 27 investors from 22 companies and financial institutions representing USD 5.5 trillion in assets under management (AUMs) meet with a cohort of top government officials and CEOs from Egypt's top listed companies to discuss the stability and steady growth of Egypt's economy following recent reform efforts.

"EFG Hermes is committed to supporting efforts to attract foreign capital to Egypt as we continue to play our role as the bridge between foreign capital and investment opportunities in Egypt and frontier emerging markets. The impressive turnout at the Egypt Day Summit from global investors, Egyptian companies and government representatives is a reflection of Egypt's position as a key regional market that offers compelling opportunities to the global investment community," said EFG Hermes Group Chief Executive Officer Karim Awad. "The consistent success of this gathering is a testament to the positive outlook on the local market and the global perception of Egypt as a growing economy in a region that is in constant flux."

With the country's strong fundamentals and an increasingly positive economic outlook, there is growing interest from the international business community to pursue growth opportunities in Egypt, which boasts the largest consumer market in the MENA region, among other favorable demographic and economic characteristics.

The last iteration of the conference in January 2018 saw representatives from 27 global institutions from the US, UK, Germany, South Africa and the GCC meeting directly with c-suite executives from top-listed Egyptian companies. The conference played a key role as a catalyst to reinvigorating the performance of the Egyptian exchange between February and May 2018.

"During 2018, the Egyptian market witnessed a number of shifts. As the CBE pushes for greater financial inclusion to spur growth in smaller businesses, the fiscal deficit narrows, and the reform agenda continues to bear fruit, investors will be zooming in on how the wider downturn in emerging markets will impact Egypt's future outlook. And with Egyptian equity prices presenting an attractive entry point right now, the conference could not have come at a more opportune time," said Mohamed Ebeid, Co-Chief Executive Officer of the investment bank at EFG Hermes.

"The Egyptian government has made it clear that it is holding the line on the sale of state-owned companies via IPOs and accelerated book builds, meaning the Egypt Day Summit is poised to play a key role in laying the groundwork to maximize foreign equity and fixed income flows into the country. We

continue to work to prop up the EGX in light of the instability in capital markets globally by bringing in financial institutions from across the globe to encounter local untapped opportunities first hand,” he added.

Ebeid went on to add that “a major part of why Egypt’s economic recovery has been so impressive is that the government has diligently worked to address core areas of concern within the economy and is taking active steps to make Egypt an investment hub. The attendance of key economic representatives at every Egypt Day Summit since the event’s inception is just one example of the government’s hands-on approach.”

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About EFG Hermes

With a current footprint spanning twelve 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 and a team of more than 4,400 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 MENA region. In 2015, EFG Hermes launched the NBF Platform, EFG Hermes Finance, which will overlook activities in the non-banking finance field through EFG Hermes Leasing, Tanmeyah Microfinance, valU for instalment sale services and EFG Hermes Factoring. This falls in line with 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, Nigeria, Bangladesh, the United Kingdom and the United States.

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