



INVESTMENTS

Press Release

Ebtikar for Financial Investment as part of a Consortium of Investors announce the Completion of the Acquisition of 87% of Tamweel Group

B Investments Holding S.A.E “B Investments” (BINV.CA on the Egyptian Exchange), Egypt’s leading private equity company.

17th June 2019

Ebtikar for Financial Investment S.A.E (“Ebtikar”), a leading investor in the Non-Banking Financial Services sector in Egypt (a joint venture between MM Group for Industry and International Trade S.A.E- “MTIE.CA” and B Investments Holding S.A.E- “BINV.CA”), announces today as part of a consortium with TCV1 and Acquire for Investment S.A.E the completion of the acquisition of 100% of Orascom Development Egypt’s stake in Tamweel Group (representing c.87% of Tamweel Group with a total company valuation of EGP 360 million). The share transfer has been executed after obtaining all necessary approvals. It is noteworthy to mention that Ebtikar’s stake in Tamweel Group is c.45% and B Investments holds a c.20% stake in Ebtikar.

Tamweel Group consists of four companies operating in mortgage finance, factoring, financial leasing, collection and insurance brokerage: Tamweel Mortgage Finance S.A.E, Tamweel for Financial Leasing S.A.E, Tahseel for Collection and Call Center Services S.A.E and Overseas Insurance Brokerage S.A.E

“We are happy to announce the completion of the acquisition of Tamweel Group” stated Mr. Aladdin Saba, Chairman of Ebtikar. “This is an integral part of our growth strategy as we work towards availing more financial products and synergizing between our portfolio companies”

About Ebtikar

Established in June 2017 as a joint venture between MM Group for Industry and International Trade (MTI), B Investments Holding and BPE Partners. Ebtikar for Financial Investment is a non-banking financial services platform that is invested in microfinance, electronic payments, leasing, mortgage, factoring and consumer finance. Ebtikar is a full-fledged financial services company operating in some of the most underserved sectors in Egypt and contributing to the financial inclusion of the Egyptian people as well as aiding in the digitization of the Egyptian economy.



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About B Investments

Established in 2006, B Investments is an Egypt-based private equity firm and growth capital investor that pulls a wealth of expertise to actively create value in its portfolio companies.

The company's portfolio investments include Madinet Nasr for Housing and Development (MNHD), TOTAL Egypt, Giza Systems, Ebtikar for Financial Investment, Infinity Solar Assets (3 solar power generating assets in Benban, Egypt in partnership with Infinity Solar), Beard and Gourmet Egypt.

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

www.binvestmentsegypt.com