

**In the Process to activate the Cooperation Agreement between both Parties:**

**TAMWEELY starts its Business in National Postal Authority Branches in early October**

**In the Process to open 7 Branches in Beni Suef, Minya, Sohag and Qena to increase the Company's Branches to become 35 Branches**

**30 thousand Clients benefit from Issued Finances at EGP 500 million since Business Commencement and a Current Portfolio Balance at EGP 400 million**

**Cairo, July 29, 2019** Tamweely Micro Finance started implementing its expansion plans by activating cooperation protocol with the National Postal Authority (NPA) in connection with launching branches of the Company in the headquarters of NPA offices in a number of governorates of Egypt.

Amr Abou El-Azm, Chairman and MD of Tamweely, stated that the first phase of the plan includes launching seven new branches of the Company in NPA offices in Beni Suef, Minya, Sohag and Qena. In addition, 14 branches have been already established in these four governorates, which means that Tamweely branch network reached 21 branches in these governorates, while it reached 35 branches all over the Republic, covering a large number of governorates of Upper and Lower Egypt.

Amr Abou El-Azm confirmed that this movement is within the framework of an investment plan to increase the Company's capital from EGP 50 to 75 million, which was recently implemented. The expansion through the NPA branch network was one of the reasons for increasing the Company's capital, especially as NPA is an indirect shareholder in Tamweely through its investment arm, Post for Investment Co.

This step also reflects NPA's trust in Tamweely's business model, which proved to be a huge success in a short period.

Ahmed Khurshid, CEO and MD of Tamweely, stated that the new branches will operate in early next October, where the branch preparation and supply with the necessary technological systems is currently processing, noting that the company has allocated about EGP 7 million to be injected as funding for 3500 new clients through these seven branches.

Khurshid explained also that the Company's business model focuses on the strong presence in Upper Egypt, due to the huge funding gap in these governorates and the strong need for financing and keeping pace with the State's plan to accelerate economic and social development plans in poor and marginalized rural areas. In addition, they need to empower women in Upper Egypt to obtain financing opportunities and establish small and micro enterprises there.

Tamweely has signed an agreement with NPA several weeks ago, whereby branches of NPA offices in various governorates of Egypt will be used to provide financing services and collect the financing installments granted by the Company to its clients. The agreement allows Tamweely to use the technological infrastructure of NPA to provide various financial services to its clients; such as disbursement of funds, collection of installments and issuance of prepaid cards for the benefit of microfinance clients, allowing geographical spread and ensuring rapid access of its services to its clients in record time.

It is worth noting that Tamweely's portfolio currently stands at EGP 400 million, benefiting about 30 thousand clients. NI Capital Holding, Ayady for Investment and Development, and Post for Investment Co. contribute in Tamweely's capital.