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Fawry for Banking and Payment Technology Services S.A.E. announces the final price for the offering of its ordinary shares on the Egyptian Stock Exchange

Cairo, Friday, 26 July 2019

Yesterday, Fawry for Banking and Payment Technology Services S.A.E. (“**Fawry**”, the “**Company**” or the “**Issuer**”), the leading e-payments player in Egypt, obtained the Financial Regulatory Authority’s (the “**FRA**”) non-objection to publish the Public Subscription Notice (the “**PSN**”) in order to proceed with the Combined Offering (as defined hereunder) and for the shares to be admitted for trading on the Egyptian Stock Exchange (the “**EGX**”). The Offer Price is fixed at EGP 6.46 per share (the “**Offer Price**”) for an offering of 254,629,483 ordinary shares on the EGX, representing 36.0% of the Issuer’s share capital.

The 36.0% offering will comprise of a secondary sale by PSI Netherland Holding BV (the “**Selling Shareholder**”) of which: (i) 50,925,897 shares to Actis (representing 7.2% of Fawry’s share capital), (ii) 49,511,288 shares to National Bank of Egypt (representing 7.0% of Fawry’s share capital), (iii) 49,511,288 shares to Banque Misr (representing 7.0% of Fawry’s share capital), and (iv) 69,315,804 shares to qualified institutional investors (representing 9.8% of Fawry’s share capital), amounting to a total of 219,264,277 shares (representing 31.0% of Fawry’s share capital) (together, the “**Institutional Offering**”); and 35,365,206 shares to retail investors in Egypt (representing 5.0% of Fawry’s share capital) (the “**Egyptian Retail Offering**”, and together, the “**Combined Offering**”).

- The Institutional Offering subscription period is expected to run from July 26, 2019 to July 31, 2019
- The Egyptian Retail Offering subscription period is expected to run from July 28, 2019 to August 5, 2019.
- Trading of the Issuer’s shares on the EGX, subject to the EGX’s permission, is expected to begin on or around August 8, 2019.

EFG Hermes Promoting & Underwriting is the Sole Global Coordinator and Bookrunner for the Combined Offering. Zulficar and Partners is serving as the Combined Offering’s local counsel, meanwhile Zaki Hashem and Partners is serving as local counsel to the Issuer.

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About Fawry for Banking and Payment Technology Services S.A.E.

Fawry is Egypt’s first and leading pioneer in the E-Payment Network industry. Founded in 2008 by the technology expert Ashraf Sabry with the aim of introducing electronic bill payment in Egypt to beat the pressing need for convenience and easy payments in a high growth underpenetrated market. The Company offers financial services to consumers and businesses by providing a convenient and reliable way to pay bills and purchase goods and services using multiple channels (online, using ATMs, mobile wallets and retail points) and different payment options. Learn more about Fawry by visiting <https://fawry.com/>

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Important Notice

Fawry for Banking and Payment Technology Services S.A.E.
PRESS RELEASE



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EFG Hermes Promoting & Underwriting is acting exclusively for the Selling Shareholder and no one else in connection with the Combined Offering and will not regard any other person (whether or not a recipient of this announcement) as their client in relation to the Combined Offering and will not be responsible to anyone other than the Selling Shareholder for providing the protections afforded to their client nor for providing advice in relation to the proposed offering.

In any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive") other than the United Kingdom, this announcement is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive ("Qualified Investors"). In addition, in the United Kingdom this announcement is only being distributed to and is only directed at (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (iii) persons to whom it may otherwise be lawful to communicate it to (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). Any investment or investment activity to which this announcement relates is available only to relevant persons in the United Kingdom and Qualified Investors in any member state of the EEA other than the United Kingdom and will be engaged in only with such persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents. Neither this announcement, the publication in which it is contained nor any copy of it may be taken, transmitted or distributed, directly or indirectly, into Australia, Canada, Japan or to any persons in any of those jurisdictions or any other jurisdictions where to do so would constitute a violation of the relevant laws of such jurisdiction.

This announcement does not constitute a recommendation concerning the Combined Offering. The price and value of securities and any income from them can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the Combined Offering cannot be relied upon as a guide to future performance. Before purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Public Subscription Notice, when published.



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In connection with the Combined Offering, EFG Hermes Promoting & Underwriting or any of their respective affiliates, acting as investors for their own account(s), may subscribe for or purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for its or their own accounts in such Shares and other securities of the Company or related investments in connection with the Combined Offering or otherwise.

In connection with the Egyptian Retail Offering, EFG Hermes Promoting & Underwriting, or any of its agents, may, to the extent permitted by applicable law, effect transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. If the trading price per Share falls below the offer price on or after the date of the commencement of trading of Shares on the EGX, and ending 30 days after that date (such period, the “**Stabilization Period**”), purchasers of Shares in the Egyptian Retail Offering may submit sell orders and EFG Hermes Promoting & Underwriting will submit purchase orders for Shares at the offer price, which will remain open until the end of the Stabilization Period. At the end of the Stabilization Period, open purchase orders submitted by EFG Hermes Promoting & Underwriting will be matched with open sale orders and executed on the EGX. Save as required by law or regulation, neither the stabilizing manager nor any of its agents intends to disclose the stabilization transactions conducted in relation to the Egyptian Retail Offering except as may be required by the EGX and / or the EFSA.

Forward-Looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect the Company’s management (“**Management**”) current views of future events, are based on Management’s assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. The Company’s business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include a significant loss of the Company’s top clients, inability to maximize the Company’s utilization of its machinery, damage to, or disruption in, the Company’s key manufacturing facilities mismatch in the currency in the Company’s revenue and expenses, increase in competition with regional and global players, inability to maintain effective internal controls, unfavorable global economic conditions, failing to attract and retain enough sufficiently workforce, significant increase in employee expenses and changes in labor laws, among others.

Accordingly, investors should not rely on the forward-looking statements in this announcement and investors are strongly advised to read the Public Subscription Notice, including the audited financial statements contained therein. None of Fawry, Management or EFG Hermes Promoting & Underwriting gives any assurance regarding the future accuracy of the opinions set forth herein or as to the actual occurrence of any predicted developments.