



Ebtikar for Financial Investment, B Investments' Non-Banking Financial Services portfolio company, increases its stake in Masary to 69.8%

13th November 2019

Ebtikar for Financial Investment ("Ebtikar"), B Investments' non-banking financial Services portfolio company, announced today that it has acquired an additional stake of 4.2% in Applications and Payments Systems Development Company ("Masary") for a total transaction value of EGP 18.7 million, increasing its stake in the company from 65.5% to 69.8%.

Ebtikar owns 69.8% in Masary and 60% in TBE Egypt for Payment Solutions and Services S.A.E "Bee". Masary and Bee are one of the leading electronic payment players in the region, with a robust track record since their establishment in 2009 and 2010 respectively. The two companies collectively have more than 100,000 Points of Sale (POS) and collection points covering all governorates of Egypt and offering a wide variety of payment and collection services to merchants and consumers, such as: mobile payments, utility payments, donations, collection among other services.

Masary and Bee enjoy a unique competitive advantage that differentiates them from their peers in the Egyptian market, through their strong strategic partnerships with Ebtikar's other subsidiaries operating in the fields of micro-finance (Vitas Misr) and mortgage finance and leasing (Tamweel Group). In addition to capitalizing on MM Group for Industry & International Trade (MTI), a major shareholder in Ebtikar with an extensive automotive, mobile, home appliances and telecommunication distribution network.

"This step emphasizes Ebtikar's confidence in the growth opportunities in the Egyptian electronic payment sector, through its commitment for further investments to develop this growing sector, which is in line with the government's direction and the central bank's policy of digital transformation and financial inclusion" said Aladdin Saba, Chairman of Ebtikar.

It is noteworthy to mention that B Investments holds a 20.3% stake in Ebtikar.

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About B Investments

B Investments is an, Egypt-based, Egypt-Focused private equity company established in 2006. B Investments is an active growth capital investor managed by BPE Partners; a leading private equity manager with strong local presence and deep industry knowledge.

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.

B Investments' 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) and Gourmet Egypt.

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 (Vitas Misr), electronic payments (Bee & Masary), leasing, mortgage and factoring (Tamweel Group). 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.

About Masary

Masary, a leading Egyptian company operating in the electronic payment space. The Company was established in 2009 with a focus to serve unbanked and under banked consumers by revamping the micro payments eco-system through establishing innovative business models that connect service providers and merchants. Masary has now grown into a leading payment facilitator and aggregator in Egypt. It currently owns and operates around 60,000 Points of Sale (POS) across Egypt. Access to the Masary system is through web services, mobile application as well as through dedicated payment terminals.

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