

EFG Hermes successfully concludes advisory on the follow-on sale of c.7% of Fawry for Banking & Payment Technology Services' shares on the Egyptian Stock Exchange

Cairo, 29 July 2020

EFG Hermes, the leading financial services corporation in Frontier Emerging Markets (FEM), successfully concluded advisory on the follow-on sale of 50 million shares, representing c.7% of Fawry for Banking & Payment Technology Services S.A.E. (FWRY.CA) shares on the Egyptian Stock Exchange, in a USD 50 million transaction.

EFG Hermes acted as sole bookrunner on behalf of the selling shareholders, the Egyptian American Enterprise Fund, Link HoldCo BV (Helios), International Finance Corporation, responsAbility, The National Bank of Egypt (NBE), Banque Misr, and a group of Fawry employees.

Originally, established in 2007, today Fawry is the Leading Egyptian e-payments platform, offering financial services to consumers and businesses through more than 151 thousand locations and a variety of physical and online channels.

"We are proud to continue to work with a compelling investment story such as Fawry, following the successful initial public offering of the company's shares on the Egyptian Stock Exchange," commented Mostafa Gad, Co-Head of Investment Banking at EFG Hermes. "I am also proud of the investment banking team's ability to successfully execute consecutive transactions spanning ECM, DCM and M&A despite the challenging conditions facing Frontier Emerging Markets," added Gad.

EFG Hermes was ranked first on the ECM ranking league tables for the Middle East & North Africa for the first half of 2020¹. This USD 50 mn marks EFG Hermes' second ECM deal in 2020, following the c.USD700 mn IPO of leading Saudi Arabian private healthcare operator, Dr. Sulaiman Al Habib Medical Group on the Saudi Stock Exchange (Tadawul).

Ends

¹ Refinitiv Deals Intelligence – MENA Investment Banking Review 1H2020

About EFG Hermes

With a current footprint spanning thirteen countries across four continents, EFG Hermes started in Egypt and has grown over 35 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 NBFi 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, in addition to newly-launched entities covering digital payments, insurance and mortgage. This falls in line with the Firm's strategy to focus on two main pillars: product diversification and geographic expansion into non-MENA markets, which has seen the firm establish a physical presence in Pakistan, Kenya, Bangladesh, Nigeria, Vietnam, the United Kingdom and the United States.

For further information about EFG Hermes, please visit www.efghermes.com and stay connected with us:    

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Note on Forward-Looking Statements

In this press release, EFG Hermes may make forward looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes' belief regarding future events, many of which, by their nature are inherently uncertain and are beyond management's control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.

