

EFG Hermes Successfully Closes Fourth Issuance for Premium International for Credit Services in an EGP 170 Million Securitization Transaction

Cairo, 20 January 2021

EFG Hermes, the leading financial services corporation in Frontier Emerging Markets (FEM), announced today that it successfully closed the fourth issuance of Premium International for Credit Services (Premium)'s EGP 2 billion securitization program in a transaction worth EGP 170 million. This is the first issuance this year and the fourth in the two-year program, which is the first short-term securitization program in Egypt under the new Short-Term Debt Instrument decree (STDI) no. 172 of 2018. The third EGP 160 million issuance closed in September 2020.

Middle East Ratings and Investor Services (MERIS) assigned the EGP 170 million bond, which consists of a single 10-month tranche, a Prime 1 Rating as it did with the last three issuances, making it one of the highest rated bond issuances in the Egyptian market. Premium is the originator, assigning a portfolio backed by customer credit to EFG Hermes, the securitization SPV.

Commenting on the issuance, Mostafa Gad Co-Head of Investment Banking at EFG Hermes said: "We're very proud to be paving the way for growth in the securitization market, an asset class that has come into increased focus as of late. Coming less than a week following the successful close of the first issuance in a securitization program for Amer Group, Porto Group, and Qasatli, the transaction underscores the dedication of the team to hone our service offering in this space and drive growth for both the Firm and our clients. We look forward to continuing to work closely with Premium on upcoming issuances."

EFG Hermes acted as the sole financial advisor, sole transaction manager and book-runner, underwriter, and arranger.

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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 5,500 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 overlooks activities in the non-banking finance field covering microfinance, leasing, factoring, consumer finance, mortgage and insurance. 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, Bangladesh, Vietnam, Kenya, Nigeria, 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.