



## **CI Capital Holding for Financial Investments Announce Changes to Executive Management Team**

**Cairo, Egypt | 18 April 2021** — CI Capital Holding for Financial Investments “CI Capital”, Egypt’s leading diversified financial services group, announced today that Hazem Badran and Tarek Tantawy have submitted their resignations to the board of directors (BoD) and decided to step down from their position as Group Co-CEO’s & Managing Directors to pursue other career opportunities. CI Capital’s BoD has decided on 15 April 2021 to appoint Hesham Gohar as Group CEO. Hazem and Tarek will remain with the firm until the 20<sup>th</sup> of May 2021 to ensure a smooth transition of operations.

“Since Hazem and Tarek joined CI Capital in 2013 and 2015, respectively, they have been an integral part and the driving force in the transformation of CI Capital to become one of Egypt’s leading NBFIs players while steadily growing the Group’s legacy investment banking platform. Their combined efforts, along with the team, have successfully led the Group to sustainably deliver record high revenue growth and profitability”, CI Capital’s Executive Chairman and Managing Director Mahmoud Attalla commented on the announcement. “They will definitely be missed but we wish them the best in their future endeavors.”, Attalla added.

Hesham Gohar has been with the Group since 2012, having held several leadership positions including most recently as CEO of the Investment Bank. Prior to his current role, Mr. Gohar led the transformation of CI Capital investment banking into a top ranked advisor in Egypt. In 2019, Mr. Gohar launched CI Capital’s merchant banking platform, anchored by the highly successful investment in Taaleem for Management Services, in which he serves as Chairman of the Board of Directors. Prior to CI, Mr. Gohar held senior leadership positions at Shuaa Capital, Dubai Group and Beltone Financial, among others. He has more than 20 years of experience in financial services across the region.

“The well-deserved appointment of Hesham to build on CI Capital’s success story comes naturally as Hesham has been an integral part of the leadership team from the very beginning of this journey”, Mahmoud Attalla commented. “Hesham’s contribution to the development of CI Capital over the years cannot be overstated, not just as the driving force of the investment bank’s success in achieving a top ranked status and a remarkable track record in often challenging times, but also in terms of his strategic vision that helped create scale across the platform and also venture into new lines of business. I am confident in his ability to lead the Group to achieve further success”.

### **Hesham Gohar, CI Capital’s Group CEO, commented:**

“As much as the departure of Hazem and Tarek is sad news to all of us here at CI Capital, on both the professional and personal level, I would like to extend them a message of gratitude for their tremendous contribution over the years, and can only wish them the best of luck in their future endeavors. As we embark on a new phase in our journey, I am proud to take on this new role and look forward to furthering the development of the CI Capital franchise with the support of our major shareholder Banque Misr. Our business is strong, with a platform that remains one of the most diversified in financial services in Egypt, supported by a highly seasoned team of leaders and professionals across our various business lines.”

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## About CI Capital Holding for Financial Investments

CI Capital Holding for Financial Investments (Ticker: CICH EY, CICH.CA) is a diversified financial services group and Egypt's leading provider of leasing, microfinance, mortgage finance, consumer finance, and investment banking products and services.

Through its headquarters in Cairo, and presence in New York and Dubai, CI Capital Holding for Financial Investments offers a wide range of financial solutions, to a diversified client base that includes global and regional institutions and family offices, large corporates, SMEs, and high net worth and individual investors.

CI Capital Holding for Financial Investments leverages its full-fledged investment banking platform to provide market leading capital raising and M&A advisory, asset management, securities brokerage, custody, and research. Through its subsidiary, Corplease, CI Capital offers comprehensive leasing solutions, including finance and operating leases, and sale and leaseback, serving a wide range of corporate clients and SMEs.

Additionally, CI Capital Holding for Financial Investments offers microfinance lending through Egypt's first licensed MFI, Reefy. The Group has over 3k employees, led by a team of professionals who are among the most experienced in the industry, with complementary backgrounds and skill sets, and a deep understanding of local market dynamics.

## Important Notice

This announcement 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 words and phrases like "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", "annualized" 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 the Company's business and management, the Group's future growth or profitability and general economic and regulatory conditions and other matters affecting the Group.

Forward-looking statements reflect the current views of management of future events and are based on management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Group 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 the actual financial condition and results of operations of the Group to differ materially from, or fail to meet expectations expressed or implied by, those 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 fluctuations in employee costs required by the operations of the Group, its ability to retain the services of certain key employees, its ability to compete successfully, changes in political, social, legal or economic conditions in Egypt, worldwide economic trends, global and regional trends in the industry, inflation, interest rate and exchange rate fluctuations and the ability of management to identify accurately and in a timely manner future



risks to the business of the Group and manage the risks mentioned above. Accordingly, investors should not rely on the forward-looking statements in this announcement. None of the Group, its management or CI Capital Holding for Financial Investments gives any assurance regarding the future accuracy of the opinions set forth in this announcement or as to the actual occurrence of any predicted developments. After the date of this announcement, none of the Group or its management assumes, and each of the Group and its management expressly disclaim, any obligation, except as required by law and the listing rules of the EGX, to update any forward-looking.