

EFG Hermes Successfully Completed Advisory on the Sale of 100% of Bank Audi S.A.E to First Abu Dhabi Bank PJSC

The deal marks the ninth transaction by EFG Hermes' Investment Banking division in 2021 and is a continuation of the team's longest streak of deals in a single year, which reached an all-time high of 24 transactions in 2020 worth an aggregate value of USD 1.7 billion

5 May 2021

EFG Hermes, the leading financial services corporation in Frontier Emerging Markets (FEMs), announced today that its Investment Banking team has successfully completed advisory to Bank Audi S.A.L (Bank Audi) on its sale of 100% of the share capital of its Egypt-based subsidiary, Bank Audi S.A.E, to First Abu Dhabi Bank PJSC (FAB), following the receipt of the necessary regulatory approvals.

The acquisition will see FAB consolidate Bank Audi S.A.E's total assets of EGP 85.6 billion (as of December 2020) and its well-established retail and corporate banking operations across a network of 53 branches. FAB has been operational in Egypt since 1975 and following the acquisition, it will be positioned as one of the largest foreign banks by assets in Egypt's banking sector, with pro-forma total assets of more than EGP 130 billion (USD 8.5 billion) as of December 2020.

Co-Head of Investment Banking at EFG Hermes, Mostafa Gad, commented, "We are very pleased to have taken a vital role in supporting Bank Audi in the sale process of its Egyptian subsidiary. Proceeds from the sale will be channeled to shore up Bank Audi's capitalization and strengthen its resilience in the face of challenging market conditions in Lebanon. The transaction also helps FAB grow its presence in one of the region's most structurally solid banking sectors. We are proud to have contributed to this landmark transaction in such a strategic sector of the Egyptian economy."

The acquisition marks the ninth transaction by EFG Hermes' Investment Banking team in 2021 following the execution of two M&A transactions, two initial public offerings and four debt transactions across its MENA footprint. EFG Hermes' ability to overcome the challenging market conditions presented by the COVID-19 pandemic is a testament to the strength of its world-class advisory services provided to its clients across multiple jurisdictions covering the full spectrum of debt, equity and M&A mandates.

EFG Hermes acted as sole financial advisor to Bank Audi.

—Ends—

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:



For further information, please contact:

EFG Hermes Media

media@efg-hermes.com

May El Gammal

Group Head of Marketing & Communications

melgammal@efg-hermes.com

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.