

EFG Hermes Closes Fifth Issuance for Premium International for Credit Services in an EGP 211 Million Securitization Transaction

Cairo, 25 July 2021

EFG Hermes, the leading financial services corporation in Frontier Emerging Markets (FEM), announced today that it successfully closed the fifth, EGP 211 million issuance of Premium International for Credit Services (Premium)'s EGP 2 billion securitization program. This is the second issuance in 2021 and the fifth for the two-year program, which marks Egypt's first short-term securitization program under the new Short-Term Debt Instrument decree (STDI) no. 172 of 2018. The fourth EGP 170 million issuance closed in January 2021.

Middle East Ratings and Investor Services (MERIS) assigned the EGP 211 million bond, which consists of a single 10-month tranche, a Prime 1 Rating, as it did with the last four 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 special purpose vehicle (SPV).

Commenting on the issuance, **Mostafa Gad, Co-Head of Investment Banking at EFG Hermes** said: "We are proud to be further cementing our longstanding partnership with Premium on the fifth issuance of its premiere securitization program. The success of the transaction serves to highlight not only the growing importance of the asset class, but the dedication of our team to diversify our service offering in the debt space and to continue to drive growth for the Firm and the clients we serve."

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

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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 37 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 its Non-Bank Financial Institutions (NBFI) Platform, 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.