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e-finance for Digital and Financial Investments (e-finance Investment Group) announces indicative price range for its initial public offering on the Egyptian Exchange

Cairo, 30 September 2021

e-finance for Digital and Financial Investments S.A.E. ("e-finance Investment Group", "e-finance", the "Company", the "Group" or the "Issuer"), Egypt's first fintech platform and one of its leading developers of digital payments infrastructures, announces today the indicative price range for its initial public offering (the "IPO" or the "Offering") of 257,777,778 ordinary shares on the Egyptian Exchange ("EGX"). The offering will consist of a sell-down of 80,000,000 secondary shares and a capital increase of 177,777,778 primary shares, together representing 14.5% of the Group's share capital, and will involve a placement to certain institutional investors in Egypt and elsewhere (the "Institutional Offering") and a retail offering to retail investors in Egypt (the "Egyptian Retail Offering" and, together with the Institutional Offering, the "Combined Offering"). The proceeds of the capital increase will be utilized to fund the Group's future operational expansion plans.

The indicative price range for the shares to be offered in the Combined Offering has been set between EGP 12.50 and EGP 13.98 per ordinary share.

The final price announcement will be determined in accordance with a book-building process and is expected to occur on or around October 9, 2021. The Egyptian Retail Offering subscription period is expected to run from October 6, 2021 to October 13, 2021. Trading of the Issuer's shares on the EGX is expected to begin on or around October 18, 2021.

On September 23, 2021, the Group received registration approval from the Egyptian Financial Regulatory Authority (the "FRA"). Completion of the Combined Offering is conditional upon receipt of customary regulatory approvals of the FRA and the EGX and on the finalization of the book-building process.

Commenting on the Offering, the Group's Chairman and Chief Executive Officer, Ibrahim Sarhan, said: "e-finance Investment Group is ideally positioned to capitalize on Egypt's strong market fundamentals and booming digital space, which has witnessed consistently strong growth since the Group's inception. Through our unique position within the government payments ecosystem along with our Group's business model that sees us benefit from cross-portfolio synergies and integration across our subsidiaries, e-finance is able to maintain a ubiquitous presence across the Egyptian digital space and its various payment and collection channels. Armed with an optimized corporate structure, clearly defined growth strategies and expanding operational capacity, the Group will utilize proceeds from our IPO to continue capturing new opportunities that unlock and maximize value for governments, businesses, and individuals across the digital space."

Egypt's first fintech platform, e-finance Investment Group was founded in 2005 with the purpose of operating the Government of Egypt's financial network. Today, e-finance is the sole entity authorized exclusively to process and settle Government payment and collection transactions and is the state's digital partner of choice, with a dynamic business model covering the entire digital payments ecosystem. The Group's revenues grew by a 2018-20 CAGR of 30% to record EGP 1,232 million for 2020 and EGP 904 million for H1-2021. EBITDA expanded by a 2018-20 CAGR of 35% to EGP 465 million¹ and recorded EGP 379 million for H1-2021. The Group's performance underscores its centrality to Egypt's payments

¹ Profit for the year before net finance cost, income tax expense, depreciation, and amortization

ecosystem and its continuous development of innovative products and services that generate value for state-owned and private enterprises across the breadth of Egypt's growing economy.

Renaissance Capital Egypt for Promoting and Underwriting of Securities S.A.E. ("Renaissance Capital"), CI Capital Investment Banking S.A.E. ("CI Capital") and Al Ahly Pharos Investment Banking S.A.E. ("Al Ahly Pharos") have been appointed as Co-Lead Managers, while NI Capital is the IPO advisor to the Company. Zaki Hashem & Partners ("ZH&P") has been appointed as counsel to the Issuer, while Norton Rose Fulbright LLP is acting as U.S. counsel to the Co-Lead Managers.

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About e-finance for Digital and Financial Investments

e-finance Investment Group is a homegrown developer of digital payments infrastructures that was established in 2005 to develop the Egyptian Government's financial network. Over the course of nearly two decades, the Group has penetrated all corners of Egypt's digital market and transformed itself into a fully-fledged consolidated entity with a comprehensive portfolio of subsidiaries, covering the full spectrum of digital payment services. With a dynamic business model and a flexible organizational structure, e-finance is able to strategically focus on multiple target markets through its subsidiaries and maximize its ability to unlock value in the digital payments space. The Group operates a unique one-stop-shop model covering the entire e-payments value chain through several specialized subsidiaries, allowing the Group to diversify its operations and cover further links in the digital value chain. Learn more at efinanceinvestment.com

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This announcement does not constitute or form part of any offer or any solicitation to purchase nor shall it or the fact of its distribution, form the basis of, or be relied on in any purchase. Except for the Egyptian Retail Offering, the securities must not be offered, sold or purchased except in circumstances that do not constitute a public offering. This announcement and any subsequent offer of securities may be restricted by law in certain jurisdictions and persons receiving this announcement or any subsequent offer should inform themselves about and observe any restriction. Failure to comply with these restrictions may violate securities laws of certain jurisdictions.

In Egypt, the Institutional Offering, when effected, will only be addressed to, and directed at "qualified individual investors", "public entities" or "qualified financial institutions" as defined in the FRA Board decision no. 48 for the year 2019. Prior to the approval of the public subscription notice by the Egyptian Financial Regulatory Authority ("FRA"), no information, which is normally included in public subscription notices or other promotional activities relating to the Offering may be released or conducted. However, following the submission of the public subscription notice to the FRA for approval, advertisements, circulars, letters and other information related to the Company's general business activities and the Offering may be released or distributed, provided that in all cases it is clearly indicated that the FRA has not yet approved the public subscription notice. This document does not constitute a public offering or a private placement of securities of any offer, which requires a license from the FRA. Investors in Egypt should only refer to and make purchases based solely in reliance on the PSN to be reviewed and approved by the FRA

Forward-Looking Statements

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" or, in each case their negatives or other similar expressions, which are intended to identify a statement as

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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 Company's future growth or profitability and general economic and regulatory conditions and other matters affecting the Company.

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 Company 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 Company 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 the prices of energy, raw materials or employee costs required by the operations of the Company, its ability to retain the services of certain key employees, its ability to launch and create demand for new products, its ability to compete successfully, changes in political, social, legal, regulatory, economic conditions in Egypt, developments related to the Covid-19 pandemic, worldwide and Egyptian economic and business trends, adverse legal decisions, the impact of war, unrest and terrorist activity, inflation, interest rate and exchange rate fluctuations, the Company's ability to rely on official statistics and market data and the ability of management to identify accurately and in a timely manner future risks to the business of the Company and manage the risks mentioned above.

Accordingly, investors should not rely on the forward-looking statements in this announcement. None of the Company, its management, Renaissance Capital, CI Capital and Al Ahly Pharos or any of their respective advisors, give 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 Company or its management assumes, and each of the Company and its management expressly disclaim, any obligation, except as required by law and the Listing Rules of the EGX, to update any forward-looking statements or to conform these forward-looking statements to the actual results of the Company. Each of Renaissance Capital, CI Capital and Al Ahly Pharos and their respective affiliates as defined under Rule 501(b) of Regulation D under the Securities Act ("affiliates"), expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

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Any subscription or purchase of Shares in the possible Offering should be made solely on the basis of information contained in the PSN, which may be issued by the Company in connection with the possible Offering. The information in this announcement is qualified in its entirety by the information expected to be set out in the PSN and is subject to change. The Company expressly does not undertake to update the information in this announcement. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the PSN, if published. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Neither this announcement, nor anything contained herein, shall form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The date of the IPO (if it proceeds) may be influenced by a variety of factors, which include, among other things, market conditions. e-finance for Digital and Financial Investments may decide not to go ahead with the IPO, and there is, therefore, no guarantee that the IPO will occur at all or in accordance with the timing indicated in this announcement. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

Persons considering making investments should consult an authorised person specialising in advising on such investments. Neither this announcement, nor the documents referred to herein, constitutes a recommendation concerning a possible offer. The value of Shares can decrease as well as increase, and potential investors must be able to bear the risk of loss, including a total loss, on their investments. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned. None of Renaissance Capital, CI Capital and Al Ahly Pharos, or any of their respective affiliates or any of their or their affiliates' directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/ or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith.

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