

EFG Hermes partners with Microsoft to accelerate its digital transformation

The collaboration aims to modernize EFG Hermes' IT environment for clients, employees and developers allowing the Firm to completely digitize its operations.

Cairo, 4 October 2021

EFG Hermes, the leading financial services corporation in Frontier Emerging Markets (FEM), and Microsoft announced a strategic cloud partnership aimed at accelerating the firm's digital transformation and shaping the future of innovation in the financial services industry. The companies will strike a unique collaboration to unlock the opportunities that Microsoft's cloud has to offer, with a specific view toward the challenges of financial services. The partnership will enable EFG Hermes to accelerate the modernization of its IT environment to enhance customer, employee and developer experience.

As part of the strategic partnership, the companies will focus on accelerating a secure and robust digital transformation roadmap aligned with EFG Hermes' digital strategy. The transformation will result in a modern, more flexible and scalable IT environment for EFG Hermes, as well as improved employee experience; innovative applications and services with higher developer effectiveness and most importantly enhanced customer engagement with better service, insights and connectivity.

"The partnership with Microsoft comes at a time where we are looking to further cement our commitment to sustainability as we invest more in cloud-based solutions that help us achieve cost-efficiency, therefore enhancing scalability as part of our drive to digital transformation. This collaboration will also enable us to ensure increased competitiveness, business resilience and innovation, whether it is to expand global reach, reduce time to market, create agility, lead with customer-centricity and make data-informed decisions." said **Mohamed Wakeel, Group Chief Operating Officer at EFG Hermes**.

"The financial services industry is undergoing tremendous transformation and technology is increasingly providing a competitive advantage by improving business agility, optimizing costs and driving efficiency. At EFG Hermes, we aspire to build the financial services corporation of the future by harnessing the full potential of cloud technology" said **Mohamed Sayed Fathy, Chief Information Officer at EFG Hermes**. "Increasing the agility and scalability of our technology infrastructure is crucial to drive innovation and achieve differentiation that spurs sustainable growth. Through our partnership with Microsoft, we will be able to establish a secure platform that will fuel our cloud transformation strategy, enabling us to deliver differentiated customer experiences, optimize operations, enhance employee productivity and support our portfolio of innovative fintech applications".

"Digital transformation is no longer just a competitive edge, but critical for business resilience. At Microsoft, we are empowering digital transformation and innovation in Egypt, by focusing on those industries that are vital to its economic growth. We thank EFG Hermes for their trust in our technology and for partnering with us to reimagine their future in an ever-changing landscape. We are committed to providing EFG Hermes with a hyperscale, seamless and modern digital platform that future proofs their business as they continue to manage unprecedented risks and grow rapidly with innovative business models." said Mirna Arif, Country Manager at Microsoft Egypt.. " said **Mirna Arif, Country Manager at Microsoft Egypt**.

Since its foundation in 1984, EFG Hermes has grown to become the leading financial services corporation in Frontier Emerging Markets (FEM), spanning thirteen countries over four continents covering 75 of the most compelling global markets. The organization seeks every opportunity to innovate and elevate its competitive edge.

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About Microsoft

Microsoft (Nasdaq "MSFT" @microsoft) enables digital transformation for the era of an intelligent cloud and an intelligent edge. Its mission is to empower every person and every organization on the planet to achieve more.

For more information (Press only):

Joana Osta, Microsoft Middle East Cluster (MEC)

E : joanaosta@microsoft.com

About EFG Hermes

With a current footprint spanning thirteen countries across four continents, EFG Hermes (HRHO.CA:EGX ; EFGD:LSE) started in Egypt and has grown over 37 years of success to become the leading financial services corporation in Frontier Emerging Markets (FEM). 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, Buy-Now Pay-Later (BNPL), 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.