



## **EFG Hermes Launches Digital Trading Platform EFG Hermes One in Egypt at RiseUp Summit 2021**

*The new and improved EFG Hermes One mobile application offers user-centric and streamlined brokerage services to retail investors in Egypt*

**Cairo, 25 November 2021**

EFG Hermes, the first universal bank in Egypt and the leading investment bank in Frontier Emerging Markets (FEM), announced today at RiseUp Summit 2021 the launch of an advanced version of its flagship “EFG Hermes One” trading platform. The new application will feature a wider range of brokerage services, a fully digitized on-boarding process, a digital payment gateway and more — all through the new and improved user interface.

**Sameh Assran, Deputy Head of Brokerage & Co-Head of Egypt Brokerage at EFG Hermes,** said: “The launch of the all-new EFG Hermes One app comes at a critical juncture in the Egyptian capital market story as equity market retail activity picks up. The novel platform is proof-positive of our determination to offer unmatched digital brokerage accessibility to our clients and our desire to continue unlocking further retail participation. By tapping into the synergies inherent in our business model, we hope to showcase the EFG Hermes One as a one-stop-shop brokerage solution and, in turn, continue to maintain our position at the helm of the Egyptian fintech space.”

**Abdelhameed Sharara, Founder and CEO of RiseUp Summit** commented, “We are very thrilled to see an advanced trading app like EFG Hermes One launch at RiseUp Summit 2021, as the Egyptian stock market continues to show promise and resilience. With RiseUp Summit’s pool of tech-savvy guests from diverse backgrounds and industries, the Summit is the ideal platform to showcase the limitless opportunities available in the Egyptian investment space. It is vital that we acknowledge that more retail participation will put markets on a positive trajectory that benefits all parties including investors, listed companies, and the Egyptian economy at large”.

The EFG Hermes One application will allow new and veteran investors to tap into a wealth of investment knowledge, execute informed trades, and monitor their portfolios in real time — all through a simpler, user-friendly interface. It also offers a simplified digital onboarding process, permitting users to create an account faster than ever before. The app now also features a digital payment integration system powered by PayTabs Egypt, enabling users to process payments simply and efficiently. Moreover, EFG Hermes One users can utilize the application’s new ‘Learn’ tab, a knowledge hub where they can access unparalleled investor intelligence from EFG Hermes Research to boost their trading knowledge. Furthermore, users will have access to the EFG Hermes One Virtual Simulator, allowing them to simulate the trading experience on the application and build their knowledge and skills prior to executing real trades.

On the relaunch of the app, **Mohamed Wakeel, Group COO at EFG Hermes Holding,** commented: “With retail investors ramping up activity in the markets we operate, it was necessary to take steps to revamp the EFG Hermes One platform as an extension of our commitment to not only streamline the client experience, but to drive informed decision making and active



engagement. We believe customer-centric investment tools are necessary for all types of investors, and it is this belief that drives our digital strategy to deliver seamless and progressive brokerage solutions.”

The platform allows potential and existing EFG Hermes Brokerage clients to take advantage of the state-of-the-art interface to better track and trade multiple MENA markets, global exchanges, as well as a broad assortment of asset classes from a single account. The application now also supports single-day trading, short selling, and margin trading, allows users to examine real-time stock quotes, place, track, review, edit and cancel open orders seamlessly and with ease to build and monitor their portfolios.

**Mohamed Fathy, Chief Information Officer** at EFG Hermes commented: “Egypt’s stock market is the third-largest in Africa and features promising investment opportunities. With no account opening limit, EFG Hermes One allows users to begin taking advantage of these fundamentals immediately and build out their investment portfolios. Technology is at the heart of our brokerage operations at EFG Hermes, and the team has worked relentlessly to bring innovative, customer-centric solutions to market, by way of a modernized version of our flagship trading app to meet the growing needs of retail investors.”

EFG Hermes Brokerage continued to outperform in 3Q2021, with revenues up 23% Y-o-Y to EGP 229 million on higher revenues reported by Egypt operations, followed by Kuwait, and the Structured Product Desk. EFG Hermes Brokerage’s total executions reached USD 14.7 billion in 3Q21, which reflect MENA and frontier market executions, structured products, and fixed income. Egypt was the top contributor to brokerage commissions in 3Q21 at 30.2% of commissions, with Kuwait coming in second at 16.8%, followed by UAE markets (Dubai and Abu Dhabi) at 12.4%. In 9M21, Egypt continued to make up the lion’s share of commissions at 28.2%, with Kuwait coming in second at 18.0%, followed by frontier markets (Nigeria, Kenya, Pakistan and other frontier executions) at 13.0%.

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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 the first universal bank in Egypt with a leading investment banking platform with access to emerging and frontier markets. Drawing on our proven track-record and a diverse team of talented employees, we provide a wide spectrum of financial services that include advisory, 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. In 2021, the firm acquired a controlling stake in aiBANK allowing the Firm to transform into a universal bank in Egypt.

Learn more about us at [www.efghermes.com](http://www.efghermes.com) & 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.*