

**Banque Misr invests paid-in amount of USD 80.5 million in Afreximbank's General Capital Increase and becomes the largest non-sovereign shareholder**

Banque Misr has announced an investment of US\$201.1 million in African Export-Import Bank (Afreximbank), of which US\$80.5 million is paid-in. The investment has made Banque Misr the largest non-sovereign shareholder of Afreximbank. This equity investment is a positive and strategic response to the ongoing General Capital Increase by Afreximbank. Banque Misr has thereby increased its stake in Afreximbank from 3.1% to 5.8%.

In July 2021, Afreximbank embarked on a US\$6.5 billion General Capital Increase, of which US\$2.6 billion is paid-in, to enhance capacity to deal with transitory pandemic challenges confronting Africa while promoting medium-to-long term sustainable trade and economic development on the continent. Specifically, the investment will equip the Bank to continue to support the procurement of COVID-19 vaccines for the continent, bolster post-pandemic recovery efforts for the economies of African nations and drive the implementation of the African Continental Free Trade Agreement (AfCFTA).

Banque Misr's paid-in subscription of US\$80.5 million demonstrates its commitment to support Afreximbank to expand its capacity to deliver on its core mandate and diversify its range of services. It is also a reflection of the strength of the partnership between Afreximbank and Banque Misr. Over the last few years, the cooperation has helped to improve access to financing among Egyptian SMEs and improve the country's trade, particularly with the rest of Africa.

Mr. Mohamed Eletreby, Chairman of Banque Misr, commented on the investment: "In light of Banque Misr's long lasting relationship with Afreximbank and its commitment to fully support the Bank in its continuous efforts to develop and unleash the African continent's growth potential, we are delighted to announce our subscription to this much needed capital increase. We aim to continue supporting the Bank in its vital mandate of serving the African continent."

Prof. Benedict Oramah, President and Chairman of the Board of Directors of Afreximbank, commented: "We are particularly grateful for Banque Misr's support for the General Capital Increase, as it will significantly contribute to the Bank's capacity to drive ongoing Covid-19 recovery efforts, support the implementation of the (AfCFTA), while continuing to strongly support Egypt's trade with the rest of African nations as well as promote and finance intra-African trade and export development. With this investment, Banque Misr has further strengthened its relationship with the Bank, resulting in greater collaboration at the strategic and business levels."

On his part, the Vice Chairman of Banque Misr, Mr. Akef ElMaghraby, added that: "Banque Misr appreciates the tremendous efforts carried out by Afreximbank in fostering the development of African economies. We, amongst other Egyptian institutions, strongly believe in the bank's mission, which is evident in the Egyptian side's representation in the bank's capital with approximately 28% stake and being one of the top 10 contributors of capital. We look forward to the continuous mutual cooperation between Afreximbank and Banque

Misr as we are strategically aligned in terms of our holistic view on the numerous opportunities in Africa.”

Mr. Amr Kamel, Executive Vice President of Afreximbank said: “Afreximbank is committed to collaborate with Banque Misr to support its pan-African expansion strategy and through greater business collaboration at both strategic and business levels. Afreximbank is pleased to be a strong partner of Egyptian banks and corporates as they expand into other African countries”.

In affirming the strength of the relationship between Banque Misr and Afreximbank, Mr Ahmed Sobhy, the Chief investment Officer at Banque Misr – said “In addition to the strategic alignment between Banque Misr and Afreximbank, the returns on our invested capital have been strong. The performance of the Bank under the current board of directors and management team has been impressive over the past few years and we highly believe in their ability to continue achieving superior returns”.