

EFG Hermes Successfully Completes Advisory on Macro Group Pharmaceuticals' EGP 1.3bn IPO on the EGX

The IPO is the premiere listing of one of the largest Egyptian cosmeceutical players and EFG Hermes Investment Banking's first Initial Public Offering of the year

Cairo, 10 February 2022

EFG Hermes' Investment Banking division, the leading investment banking franchise in Frontier Emerging Markets (FEM), announced today that it has successfully completed advisory on Macro Group Pharmaceuticals' (Macro Group) EGP 1.3 billion initial public offering (IPO) on the Egyptian Exchange (EGX) – the first listing of a cosmeceutical player in Egypt.

The IPO consisted of a secondary sale of shares by Leo 1 (the "Selling Shareholder") of up to 264,513,661 existing shares, representing up to 45.8% of the Company's outstanding share capital listed on the EGX. The IPO included a private placement to certain qualified investors in Egypt and several countries, and a retail offering to retail investors in Egypt which were covered 1.79x and 102.2x, with Macro Group commencing trading today under the ticker MCRO.CA.

"We're delighted to have advised Macro Group on its IPO and the first in the Egyptian cosmeceutical space. The IPO highlights the rapid expansion of the industry as well as the growing demand for high-quality, innovative cosmeceutical products driven among Macro Group's growing customer base," **said Mostafa Gad, EFG Hermes' Co-Head of Investment Banking**. "As our first IPO of the year, this transaction only serves to highlight our ability to cater to our clients' needs while capitalizing on our international investor base and connecting global capital with compelling emerging market opportunities.

Macro Group is one of the leaders in Egypt's fast-growing cosmeceuticals space, with a market share of 23.1% recorded in 2020 in the therapeutic areas in which it operates, based on the 2020 IQVIA audit report. Macro Group is principally engaged in the manufacture and sale of cosmeceuticals and has recently ventured into nutraceutical products. While all of the Company's products are available over-the-counter, Macro Group also utilizes a prescription-based sales strategy and generates demand through an incentivized medical salesforce that targets physicians and pharmacies nationwide.

EFG Hermes' Investment Banking division acted as the sole global coordinator for the transaction, as well as joint bookrunner.

2021 was a milestone year for EFG Hermes' Investment Banking team, with goals of utilizing that success to propel the division's work into 2022. As part of its work over the past year, the division served as joint bookrunner on the USD 795 million listing of Fertiglobe on the ADX; joint bookrunner on the AED 4.0 billion listing of ADNOC Drilling on the ADX; joint bookrunner on the AED 2.7 billion listing of Yahsat on the ADX; sole financial advisor and joint bookrunner on Fawry's EGP 1.2 billion follow-on sale on the EGX, and joint bookrunner and underwriter on Alkhorayef Water & Power Technologies' USD 144 million IPO on Tadawul.

About EFG Hermes Holding

With a current footprint spanning thirteen countries across four continents, EFG Hermes Holding (EGX: HRHO.CA – LSE: EFGD) started in Egypt and has grown over 37 years of success to become a 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 & stay connected with us:    

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Note on Forward-Looking Statements

In this press release, EFG Hermes Holding 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 Holding's 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.