

e-finance Investment Group Announces Participation in Nclude, a Fintech-Focused VC Fund

e-finance joins with strategic partners to deepen presence in dynamic Egyptian and regional fintech startup scenes.

20 March 2022 – (Cairo) e-finance for Digital and Financial Investments S.A.E. (“e-finance Investment Group”, “e-finance”, or the “Company”, EFH.CA on the Egyptian Exchange), Egypt’s first fintech platform and one of its leading developers of digital payments infrastructures, announced today a USD 10 million investment in Nclude by Global Ventures, a venture capital fund focused on investing in early- and growth-stage Egyptian fintech and fintech-enabled companies as well as Middle East and Africa based fintech startups that are looking to expand to Egypt. This move is aligned with the Group’s strategy of supporting emerging high-potential new players in Egypt’s financial services sector, with an eye to developing the market’s e-payments ecosystem and expanding the Group’s transaction-based revenues.

eFinance joins Nclude’s lead investors, National Bank of Egypt (NBE), Banque Misr, and Banque du Caire (BdC) who have partnered with Global Ventures, a leading MEA-focused venture capital firm, to establish a vehicle of unprecedented scope and size in Egypt and the Middle East and Africa Region. This bold and unprecedented step is an implementation of the country’s strategic vision to support young innovators who will build the Egyptian Economy of the future. Nclude will focus on accelerating Fintech Innovation and driving Financial Inclusion.

e-finance will deploy 30% of its USD 10 million investment during 2022, with the remaining amount to be deployed quarterly over the subsequent four years. Ninety percent of the Nclude fund’s committed capital will be allocated to startup acceleration activities, including participation in seed and series A and B funding rounds, with the remainder allocated to co-creation and venture building activities. Nclude will have an investment period beginning on the initial closing date and ending on the fifth anniversary of the initial closing date. The fund’s term will be ten years from the initial closing date, with the possibility of extensions. The Nclude fund is incorporated in the Abu Dhabi Global Market.

“Our engagement with Nclude will allow e-finance to better fulfill our mandates of furthering digital transformation and expanding financial inclusion in Egypt,” **said e-finance Chairman Ibrahim Sarhan.** “The fund promises to develop cutting-edge prospects and thus to accelerate Egypt’s journey towards a financially inclusive economy, in accordance with the objectives of Egypt Vision 2030 and the directives of the Central Bank. By assisting Egyptian and regional fintech startups with the tools they need, e-finance enhances its own ability to deliver on the fourth pillar of the Group’s integrated growth strategy, which prioritizes investments in dynamic startups and high-potential fintech platforms. As we deepen our presence in the startup and fintech spaces, e-finance will win access to lucrative growth-phase technologies and platforms, diversify both the Group’s portfolio and its expertise, and offer indirect exposure to dynamic private sector markets,” **Sarhan continued.** “Meanwhile, successful investments will allow us to engender profitable synergies between investees and the subsidiaries in our existing platform, and the Nclude fund also gives us an opportunity to expand our international footprint beyond Egypt and Africa. We look forward to an exciting new journey with Nclude, and to deepening strategic alignment between ourselves and our partners at the Central Bank and in Egypt’s commercial banking sector,” **he concluded.**

Fintech activity in Egypt has taken a significant leap forward in recent years, making the country into an attractive location for entrepreneurs and prospective investors in this industry. The friendly investment climate reflects the success of government reforms aimed at streamlining regulatory and licensing processes, in addition to the Central Bank of Egypt’s

initiatives in partnering with fintech players to promote a digitized and cashless economy. The Central Bank has further established a startup incubator to raise Egypt’s profile as a hub for fintech activity in the Middle East and Africa, and has supported the creation of specialized investment platforms that partner with Egyptian commercial banks and local and global investors to identify and promote promising new fintech businesses with the potential to further the objective of a digital economy.

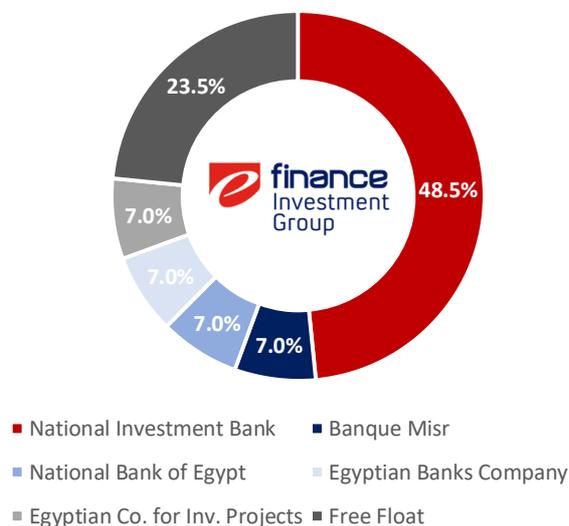
–Ends–

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

Shareholder Structure

(as at 31 December 2021)



SHARE INFORMATION

EFIH.CA on the EGX

Number of Shares	1,777,777,778
Par Value / Share (EGP)	0.5
Paid-in Capital	EGP 888,888,889

INVESTOR RELATIONS CONTACTS

ir@efinance.com.eg