



## INVESTMENTS

# **B Investments accepts an offer to sell its entire stake in Giza Systems to Arabian Internet and Telecommunication Company (Solutions by STC)**

**Cairo, April 4<sup>th</sup>, 2022**

B Investments' board has accepted a binding offer for the acquisition of its entire stake (economic interest of 44.7%) in Giza Systems by Solutions by STC, a subsidiary of Saudi Telecommunication Company (STC). The offer values 100% of Giza Systems at an Enterprise Value of USD 145 million. The final Equity Value will be determined based on net debt and working capital figures at closing.

The transaction is subject to finalizing transaction documents and customary regulatory approvals.

B Investments' ownership in Giza Systems is through its subsidiary Inergia Technologies ("Inergia"). B Investments owns 68.0% of Inergia and Inergia owns 65.7% of Giza Systems. Hence, BINV's economic interest in Giza Systems through Inergia is 44.7%.

-End of Press Release-

### **About B Investments**

Established in 2006, B Investments is an Egypt-based private equity company, listed on the Egyptian Exchange under the ticker "BINV.CA". The company is managed by BPE Partners, one of Egypt's leading private equity managers. B Investments leverages its extensive local market knowledge and on-the-ground team to support capable management teams and build successful partnerships with leading management teams and business professionals.

B Investments has a portfolio of eight investments operating in diversified sectors across Egypt such as Food & Beverages, E-Payments, Non-Banking Financial Services, Healthcare, Renewable Energy, IT System Integration, Real Estate and Downstream Oil Gas.

[www.binvestmentsegypt.com](http://www.binvestmentsegypt.com)

### **About Giza Systems**

Giza Systems, digital transformation leading systems integrator in the MEA region, designs and deploys industry-specific technology solutions for asset-intensive industries such as the Telecoms, Utilities, Oil & Gas, Transportation and other market sectors. We help our clients streamline their operations and businesses through our portfolio of solutions, managed services, and consultancy practice. Our team of 1,400 professionals are spread throughout the region with anchor offices in Cairo, Riyadh, Dubai, Doha, Nairobi, Dar es Salaam, Abuja, Kampala and New Jersey, allowing the company to serve an ever-increasing client base in over 25 countries.

[www.gizasystems.com](http://www.gizasystems.com)



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### **About Solutions by STC**

Solutions by STC is the Kingdom's leading enabler of digital transformation and the number one IT service provider in the Kingdom, enabling the public and private sectors to transform, reach and scale into a new digital age.

Solutions by STC provides clients integrated technology solutions through a broad portfolio that enhances their day-to-day operations. Its core ICT services are designed to enable, manage and scale businesses.

Solutions by STC launched its operations over decades ago and to date has serviced almost 24,000 clients across 35 cities in Saudi Arabia and in key sectors, including financial services, healthcare and education. Solutions by STC has approximately 1,500 employees with over 1,000 certified on key technologies and business domains.

[www.solutions.com.sa](http://www.solutions.com.sa)

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