

EFG Hermes Concludes Role as Joint Bookrunner on USD 2 billion IPO of Petrochemicals Company Borouge plc on the Abu Dhabi Securities Exchange – the Largest Ever in the Emirate to Date

The transaction highlights the UAE's efforts and commitment to engage global investors and further bolster the nation's capital markets

Dubai, June 3, 2022

EFG Hermes, the leading investment bank franchise in Frontier Emerging Markets (FEM), announced today that its Investment Banking division successfully concluded its role as joint bookrunner on Borouge plc's USD 2 billion (AED 7.35 billion) initial public offering (IPO) on the Abu Dhabi Securities Exchange (ADX). The transaction marks the largest-ever listing in Abu Dhabi's history since ADNOC Drilling's USD 1.1 billion (AED 4 billion) IPO.

Borouge, one of the world's leading providers of advanced polyolefin solutions, listed 3.0 billion shares today — 10% of its share capital — at a share price of AED 2.45, indicating a market capitalization of AED AED 73.6 billion (USD 20 billion).

“We're extremely proud of this transaction — as we continue to play a proactive role in enriching the Emirati market and the Middle East at large with a multitude of accretive investment prospects,” said **Mohamed Fahmi, EFG Hermes' Co-Head of Investment Banking**. “Despite the macroeconomic turbulence that continues to pose a threat to global markets, the UAE still manages to hold its stance as a promising and resilient equity market. The nation's recent IPOs, which boomed particularly in 2021, have garnered significant investor interest, solidifying the UAE's position as a highly favourable destination for equity investors. Borouge plc's deal comes as the latest addition to a series of megahit offerings in the region that are fueling economic growth, creating jobs, enhancing competitiveness, and broadening investment opportunities in the GCC.”

Established in 1998 as a strategic partnership between state-owned Abu Dhabi National Oil Co. (ADNOC) and Borealis AG (Austrian chemicals and fertilizers manufacturer), Borouge plc is a global petrochemicals producer specializing in value-creating plastic solutions for agriculture, infrastructure, energy, packaging, mobility, and healthcare purposes. It boasts a team of over 3,100 employees and serves a customer-base spanning over 50 countries across Asia, the Middle East and Africa.

GCC markets have witnessed a surge in Q1 2022, on the back of high oil and commodity prices, with Abu Dhabi Securities Exchange among the leaders, with a 17% gain during the quarter. Its market capitalization more than doubled in 2021 and climbed 4.7% to Dh1.79 trillion (USD 487 billion) in March 2022. Its active IPO environment, which included nine listings in 2021 and expects more this year, will further support trading activity on the Abu Dhabi Financial Market in the short term.

Over the last few years, EFG Hermes Investment Banking has led on the most compelling equity transactions in the GCC. It served as advisor and joint bookrunner on the AED 22.4 billion listing of DEWA; joint bookrunner on the AED 2.9 billion listing of Fertigllobe; 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 Yabsat on the ADX; and joint bookrunner and underwriter on Alkhorayef Water & Power Technologies' USD 144 million IPO on Tadawul.

In 2021, the division closed 41 ECM, DCM, and M&A transactions, with an aggregate value of over USD 7.9 billion. EFG Hermes accumulated number prestigious awards as a result, including ‘Best Investment



Bank in Frontier Markets’, ‘Best Debt Bank in Africa by Global Finance’, ‘Best Corporate and Investment Bank in Egypt’ by Asiamoney, as well as ‘Best Investment Bank in Egypt’ and ‘Best Equity House in the UAE’ by EMEA Finance.

EFG Hermes has been growing exponentially alongside the UAE, and, since its entry in 2002, the firm soon established itself as the leading investment bank in MENA. Each year the firm hosts its One-on-One Conference in the UAE, the world’s largest investment forum dedicated to Frontier Emerging Markets (FEM), which offers a one-of-a-kind opportunity for investors to meet companies from some of the world’s most dynamic Frontier Emerging Markets.

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About EFG Hermes Holding

With a current footprint spanning 13 countries across four continents, EFG Hermes Holding (EGX: HRHO.CA – LSE: EFGD) has grown over 38 years of success to transform from a pure-play investment bank in MENA into an impact-driven universal bank in Egypt with the leading investment bank franchise in Frontier Emerging Markets (FEM). 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 FEM region. In our home country, we have the fastest-growing non-bank financial institutions (NBFI) platform with operations covering microfinance, leasing, factoring, Buy-Now Pay-Later (BNPL), digital payment solutions, mortgage finance and insurance.

Through its three verticals, the Investment Bank, Non-Bank Financial Institutions (NBFI) and Commercial Bank, the group is perfectly positioned to consistently bring disruptive financial products and services to the market space, offering a holistic portfolio that best serves its growing base of individual clients and businesses of all sizes.

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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.