



EFG Hermes Successfully Concludes Advisory on UAE-Based Abu Dhabi Ports Group (AD Ports’) Acquisition of a 70% Stake in Transmar International Shipping Company (Transmar) and Transcargo International (TCI)

This transaction marks AD Ports’ first ever investment in Egypt – a testament to the significant regional demand in the country’s logistics sector and its solid growth potential

Cairo, September 14, 2022

EFG Hermes, the leading investment bank franchise in Frontier Emerging Markets (FEM), announced today that its Investment Banking division successfully concluded advisory on AD Ports Company’s acquisition of a 70% stake in two Egypt-based maritime and terminal operating companies, Transmar International Shipping Company (Transmar) and Transcargo International (TCI), for a total purchase consideration (enterprise value) amounting to USD 140 million.

EFG Hermes acted as the sole sell-side financial advisor to Transmar and TCI’s shareholders, with White & Case acting as legal counsel.

Established in 1979 by pioneer Mostafa El Ahwal, and managed by the El Ahwal family, Transmar and TCI have grown to become a pivotal part of the maritime industry in Egypt and the region at large. Boasting an expansive track record of over four decades, the sister companies specialize in container shipping, liner operations, terminal handling operations, stevedoring and warehousing, domestic transportation, integrated logistics, and more. The El Ahwal family and their executive team will remain in management of the two companies after the transaction.

UAE-based AD Ports, the buyer in this transaction, was founded in 2006. Today, it is one of the region’s premier companies operating in the logistics and trade space. Leveraging more than 10 ports and terminals across the region, AD Ports’ operational scope encompasses port operations, industrial cities, free zone maritime services, and logistics operations. In February 2022, the company became listed on the Abu Dhabi Securities Exchange, with a market capitalization of USD 7.0 bn as of September 11th, 2022.

Commenting on the transaction, **Mostafa Gad, Co-Head of Investment Banking at EFG Hermes** said, “We are incredibly proud to have been advisors on this high-profile transaction between Transmar / TCI and AD Ports, as we continue to bring our clients one step closer to achieving their business goals. This acquisition marks a major milestone for the Egyptian logistics sector, which continues to garner significant traction on a regional and global scale. We believe that AD Ports’ entry into the Egyptian market through its first overseas acquisition of the well-established Transmar and TCI brands will not only aid AD Ports in embarking on its expansion journey, but will also further link Egypt to more global value chains. Transmar and TCI play an undeniable role in connecting the region’s economies and bolstering regional trade through an expansive presence.”



Transmar is a leading private container shipping business that was founded by the El Ahwal family. The company operates mainly in the Red Sea region and specializes in the transportation of containers. As a prominent business with a history going back over 40 years, the company boasts a client portfolio of companies in the petrochemicals, FMCG, construction, electronics, and other sectors.

Transcargo International (TCI) is a terminal handling operator based in Adabiya – a strategic port in the Red Sea. The company focuses on port operations, container handling, and bulk and general cargo.

EFG Hermes continues to sustain its leading position in the market through its unrivaled track record of advisory on the region's most prominent, high-profile transactions. In the first eight months of 2022, the Investment Banking team concluded advisory on a number of M&A transactions, including advising Auf Group, a leading manufacturer and retailer of healthy snacks and coffee, on the majority stake sale to UAE-based Agthia, one of the region's leading food and beverage companies. EFG Hermes also acted as sell-side advisor on the majority stake sale of Al Meswak Dental Clinics, the largest dental and dermatology service provider in Saudi Arabia. Last year, the division successfully concluded 13 M&A transactions worth an aggregate value of USD 2.4 billion, including Agthia's acquisitions of Al Faysal Bakery and Sweets and Atyab. 2021 also saw the division close its first ever transaction in Pakistan, having advised American private equity platform TPG on the sale of a 50% stake in Base Consultancy FZ, the holding company of Pakistani diagnostics provider Islamabad Diagnostic Center (IDC).

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About EFG Hermes Holding

With a current footprint spanning 14 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.

And with its latest acquisition of majority stake in aiBANK, the Firm was able to provide commercial banking products and services.

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.