

EFG Hermes Corp-Solutions and Klickit Enter into Strategic Partnership to Offer Education Providers a Holistic Set of Financial Solutions Across Egypt

The agreement helps fill a financing gap faced by education service providers and contributes to Egypt's drive to foster social and economic development by fueling the growth of the education sector.

Cairo, October 3, 2022

EFG Hermes Corp-Solutions, a wholly-owned subsidiary of EFG Hermes Holding and one of Egypt's leading leasing and factoring companies, and Klickit, a payment management and digital collection platform for education fees, entered into an agreement to provide education service providers with a holistic set of financial solutions to drive the sector's growth and development.

Through the agreement, Klickit's network of education providers will have access to EFG Hermes Corp-Solutions' leasing and factoring services to finance their capital expenditures. By means of receiving upfront funding covering forecasted tuition fees that will be collected through Klickit's platform, EFG Hermes Corp-Solutions' services will thereby fill any gaps in the schools' cash flow needs. On the other hand, Klickit offers parents and students an online payment platform that makes paying tuition fees faster, easier, and more affordable, by extending a range of payment solutions through its different partners, all while serving schools with a hassle-free, digital, and convenient collection and reconciliation tool.

Capital expenditures financed through EFG Hermes Corp-Solutions' leasing services encompass all types of assets, such as administrative and educational headquarters, school equipment, transportation fleets, and more. Education providers can also access their factoring services covering customer invoices and late payments in order to increase their cash flow, accelerate income, and avoid operational disruptions caused by overdue tuition fees.

“This is a great milestone for EFG Hermes Corp-Solutions, which has long supported the education sector, and we're proud to further contribute to Egypt's social and economic development goals by fueling the growth of this vital sector. Schools face difficulties when accessing finance; hence we want to facilitate this access to narrow the cash flow gap and help contribute to the development of the education industry, which is the most distinctive driver to economic productivity as well as societal and individual prosperity.” said **CEO of EFG Hermes Corp-Solutions Talal Elayat**.

Education is one of EFG Hermes' priority sectors. Its education fund, a joint-venture with GEMS Education, is one of the largest specialized investment funds in the MENA region dedicated to developing Egypt's K-12 sector. Additionally, EFG Hermes Finance invested in Klickit in 2021 to add value-added services to the digital platform and drive cross-selling operations across their combined network of universities, educational institutions, and schools.

Saeed Talaat, CEO of Klickit, commented, “Education contributes to reduced poverty and inequality, and our goal at Klickit is to alleviate financial hassles faced by education providers to let them focus on what they do best, which is building Egyptian youth's skillsets and competencies. We're proud to serve our network in the sector with a more comprehensive suite of financial solutions through this partnership, which opens doors for expansion, growth, and the opportunity

to provide superior services and facilities to individuals and corporates. We expect that the combined offer to education institutions will transform the way they experience their day-to-day operations, as well as how they think of their long-term objectives.”

Established in 2017, Klickit is a digital platform that facilitates educational payments and fees. Last year, the startup struck a massive deal with the Ministry of Education to serve 55,000 schools and 25 million students across 27 governorates, and exceeded the one million transactions mark. In 2022, it added another 122 schools to its portfolio and has so far facilitated transactions worth over EGP 1 billion.

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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 a 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 a 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

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About Klickit

Klickit is a payment management and a digital collection platform driven by a plug-and-play ethic. Klickit acts as a digital payments transformation partner to public and private educational entities in Egypt and globally, including educational ministries, through its integrated systems that digitizes and facilitates end-to-end payment processes. To date, Klickit successfully processed over EGP 1bn. Klickit is the partner of choice for over 350 private schools and 55,000 public schools.

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