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MNT-Halan Attracts \$400 Million in Largest Funding in Egypt and the Middle East in the Past 12 Months

- Chimera Abu Dhabi invests more than \$200 million in Egypt’s leading fintech*
- Company also raises US \$140 million through two securitized bond issuances*
- Company is in advanced stages to close additional \$60 million of primary capital from international investors*

Cairo – 1 February 2023 – MNT-Halan, Egypt’s leading and fastest growing fintech ecosystem, announced today that Chimera Abu Dhabi has invested more than \$200 million in equity in exchange for over 20% of the company. In addition, the company is in advanced stages with leading international investors to raise \$60 million of primary capital. Following the completion of these investments, MNT-Halan’s valuation will exceed \$1 billion. These investments demonstrate continued confidence in MNT-Halan’s value proposition, management team and superior technology, and will also enable international growth. This funding follows a \$120 million investment in Q3 2021 by other major global and regional growth investors, including Development Partners International (DPI), Apis Growth Fund II, and Lorax Capital Partners.

Committed to bringing seamless financial services to the unbanked and underbanked customers in Egypt and the surrounding region, MNT-Halan’s digital ecosystem includes business loans, consumer finance, payments and e-commerce, all of which are backed by Neuron, the company’s proprietary technology.

Seif Fikry, CEO of Chimera Abu Dhabi, said, “We are thrilled to be part of Egypt’s greatest fintech success story. MNT-Halan’s upward trajectory and momentum reflect the management team’s realization of its extraordinary vision to transform a high touch business by seamlessly infusing an unparalleled proprietary tech platform while increasing product depth for its target customer segment.”

MNT-Halan Founder and CEO, Mounir Nakhla, added, “As one of the region’s premier and most progressive investors, Chimera Abu Dhabi brings a unique and dedicated understanding of our business. Having the backing of Chimera Abu Dhabi is of significant support to the execution of our strategy. The timing of the transaction is also a testament to our ability to significantly increase our revenues and open new revenue streams while growing our bottom line, despite the macro-economic situation. I am excited for what lies



ahead as we continue to grow both organically and inorganically by offering cutting edge financial products and services locally and internationally to empower the underserved.”

The company also announced two securitizations totaling \$140 million through subsidiaries Tasaheel Microfinance Company (Tasaheel) and Halan Consumer Finance (Halan) with Commercial International Bank (CIB), Egypt’s largest private sector bank. Tasaheel has securitized \$100 million of its loan book in the second issuance of its securitization program. Halan Consumer Finance has securitized \$40 million of its loan book in its first securitization since its start of operations in 2021. Both issuances were over-subscribed. The offerings reflect the high quality, diversity, and granularity of the combined securitized loan books, consisting of 246,000 contracts and a robust cash pay-back ability. The proceeds will fuel the company’s growing loan book, considering the increasing demand in light of the current inflationary environment. MNT-Halan has capacity to further securitize up to c.\$250 million in its securitization program.

Both securitizations are divided into four tranches, each of which have been rated Prime 1 for the first three and A for the fourth by MERIS (Middle East Rating & Investor Service). In addition to CIB, participating regional and local financial institutions included Abu Dhabi Commercial Bank, Al Ahli Bank of Kuwait, Al Baraka Bank, Arab Africa International Bank, Agricultural Bank of Egypt, ABC Bank, NI Capital, National Bank of Egypt and the Housing and Development Bank.

White & Case, Shearman and Sterling, Lexence, and Matouk Bassiouny & Hennawy served as legal advisors on the investment transactions. CIB served as financial advisor and general arranger of the securitizations with National Bank of Egypt serving as co-financial advisor and underwriter. Arab Africa International Bank and NI Capital served as underwriters. Matouk Bassiouny & Hennawy served as legal advisors on the securitizations. Eterna Partners served as communications advisors.

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About MNT-Halan

MNT-Halan is Egypt’s leading fintech ecosystem and the largest and fastest growing lender to the unbanked and underbanked. Founded in 2018, with roots dating back to 2010, the company is headquartered in Cairo, Egypt. MNT-Halan was created to digitally bank the unbanked and substitute cash with electronic solutions. The MNT-Halan digital ecosystem includes small and micro business lending, payments, consumer finance, and e-commerce. With 1.3 million monthly active users, MNT-Halan serves more than 5 million customers in Egypt, of which 3.5 million are financial clients and over 2 million are borrowers. MNT-Halan has obtained the micro, SME, consumer, and nano finance licenses from the Financial Regulatory Authority enabling it to provide services to both businesses and consumers across Egypt. It has also obtained the first independent electronic wallet license from the Central Bank of Egypt to disburse, collect and transfer money digitally through mobile



applications. For more information, please visit the company's website at www.mnt-halan.com.

About Chimera Abu Dhabi

Established in 2007, Chimera is an Abu Dhabi-based private investment firm managing a diversified portfolio of listed and unlisted equities on both local and regional markets. The firm seeks value-creation opportunities where it can invest proprietary capital and keep in-line with its investment philosophy and key guiding principles.

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