



Bedaya Mortgage Finance Co. Launches Egypt's First Non-Bank Mortgage Finance Mobile Application

The first- application-of-its-kind will bring to the market the fastest and easiest access to competitive mortgage financing solutions through a seamless financing process that will help bolster the non-bank mortgage market in Egypt

Cairo, 20 June 2021

Bedaya Mortgage Finance Co., Egypt's first non-bank online mortgage provider, announced today that it has launched Egypt's first non-bank mortgage finance mobile application and online platform, which will allow users to apply for one of Bedaya's numerous mortgage finance offerings seamlessly and rapidly.

Through the application, users can calculate the expected cost of their mortgage, upload documents and pay fees. The application also includes a list of approved real estate projects that clients can choose properties from without having to provide supporting project-related documents. The same interface is available on the company's website as well. It is designed to be native to all devices to ensure accessibility through desktops, tablets, or mobile phones.

"At Bedaya, we pride ourselves on having the fastest turnaround time in the industry, so I could not be prouder of the fact that since inception we have been working on architecting and building a seamless experience through an innovative app that gives clients instant access to facilitate their mortgage finance needs," said Bedaya CEO & MD Tarek Abou Gendia. "The Egyptian mortgage market is currently both underserved and under-penetrated. Our ultimate goal with this launch is to expand accessibility to mortgage financing, which is often a long and cumbersome process. This key access to financing is also expected to see the secondary market pick as it is currently a buyer's market and will likely remain to be for the foreseeable future. The market has been lacking the availability of affordable financing solutions such as mortgage finance, which is a natural financing venue as seen in markets abroad."

Bedaya, a joint-venture launched in 2019 by EFG Hermes, Talaat Moustafa Group, and GB Capital (the NBFI arm of GB Auto), provides diverse mortgage financing solutions over 10-year repayment periods at competitive interest rates, allowing clients to purchase residential, commercial, and administrative properties in Egypt. It funds up to 90% of the current property value for residential and 80% for commercial units, capped at EGP 25 million and EGP 50 million, respectively. Likewise, clients can refurbish their properties through its Ijarah program.

"Bedaya's innovative online and mobile platforms are part and parcel of our strategy to offer a comprehensive, diverse range of non-bank financial services that fulfill unmet consumer needs," said Walid Hassouna CEO of the Non-Bank Financial Institutions (NBFI) platform at EFG Hermes.



"In its first two years of operations, Bedaya has grown its portfolio to EGP 300 million, attesting to the strength of its service offering and real demand for its long-term and competitive mortgage financing programs. Its unique value proposition, coupled with our NBFI companies' track record when it comes to fintech solutions, give me confidence that we have the tools in place to gain a solid foothold in the market."

A vital sector of the economy, real estate continues to be seen by investors as a safe haven as Egypt's population strongly grows and household formation continues to provide stable and sustained demand for residential and commercial real estate assets. Increased financial solutions, including developers offering long-term financing schemes catering to the needs of customers seeking both off-plan and secondary market transactions.

—Ends—

About Bedaya

Bedaya Mortgage Finance Company (Bedaya) is Egypt's first non-bank mortgage provider offering digital mortgage financing facilities. It offers seamless mortgage financing solutions for clients looking to purchase residential and commercial properties in Egypt or to get financed using a pre-owned personal or business asset as collateral. With the fastest turnaround time in the market and a seamless digital mortgage platform, Bedaya works with clients as true partners to deliver tailored mortgage solutions to its ever-growing client base. Bedaya was founded in 2019 as a joint venture between EFG Hermes, GB Capital, and Talaat Moustafa Group.

For further information about Bedaya, please visit <https://www.bedayamortgage.com/>

For further information, please contact:

EFG Hermes Media
media@efg-hermes.com

May El Gammal
Group Head of Marketing & Communications
melgammal@efg-hermes.com

Note on Forward-Looking Statements

In this press release, Bedaya 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 Bedaya 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.