



**Tamweely Microfinance won “Fastest Growing Microfinance Company” awarded by The Global Economics UK.**

**Ahmed Khorched has recently been recognized as “Most Emerging CEO in Microfinance” by The Global Economics.**

28<sup>th</sup> of July 2021- Tamweely Microfinance has won The Global Economics Awards 2021 for “Fastest Growing Microfinance Company” and the announcement was made on the Global Economics website. And Tamweely CEO, Ahmed Khorched, has also been awarded “Most Emerging CEO in Microfinance”.

Over the last three years, Tamweely Microfinance has grown into a viable non-banked financial institution serving over 141 thousand client with a loan portfolio exceeding EGP 3.6 billion of which 46% are women entrepreneurs and 79% reside in Upper Egypt. Currently, Tamweely has over 2,000 employees across a network of 97 branches in 15 governorates in Egypt and with a strategy to cover all governorates within the next few years.

The year 2020 was a remarkable year as Tamweely has witnessed growth in terms of clientele, loan portfolio and branches. In 2020, 73 thousand clients benefited from the services offered by Tamweely compared to 52 thousand client in 2019 and this illustrates a growth of 41%. Tamweely's gross loan portfolio has grew by 53% in 2020, booking EGP 906 million against EGP 593 million in 2019. Tamweely disbursed 67 thousand loan in 2020, an increase of 18% from 56 thousand in 2019. Number of branches has grown by 51% in 2020.

Furthermore, Tamweely has leveraged its expansive network to secure key strategic partnerships with leading FinTech players that have positioned Tamweely to provide exceptional tech-driven solutions to promote financial inclusion.

Commenting on the win, Ahmed Khorched, Chief Executive Officer, Tamweely Microfinance said, “We are honored for the recognition that has been given to Tamweely Microfinance for its growth performance and it is a testament to all the efforts that have been made by the employees during the pandemic. We are constantly striving to enhance our portfolio with diversified financial services and



products that adapt to the needs of various target micro-entrepreneurs and ensure a unique client experience.”

Amr Abou El-Azm, Executive Vice Chairman and CEO of Tamweely, explained “these awards are testaments of the success story of Tamweely in just a short time; therefore, I would like to extend my warmest congratulations to Ahmed Khorched who played a crucial role in our company’s success and to all employees who significantly contributed to the company’s competitive position in the microfinance sector in Egypt.” Furthermore, Abul-Azm expressed his aspirations to the continuation of the success in the upcoming coming years and to become the leader of microfinance sector in Egypt.

The Global Economics Limited is a UK based financial publication and a bi-annual business magazine giving thoughtful insights into the financial sectors on various industries across the world. One of their major highlights is the prestigious country specific Annual Global Economics awards program where the best performers in various financial sectors are identified worldwide and honored.