

EFG Hermes Closes Sixth Issuance for Premium International for Credit Services in an EGP 170 Million Securitization Transaction

Cairo, 4 January 2022

EFG Hermes' investment banking division, the leading investment banking franchise in Frontier Emerging Markets (FEM), announced today that it has successfully closed the sixth issuance, worth EGP 170 million, as part of Premium International for Credit Services' (Premium) EGP 2 billion securitization program. This transaction marks the first issuance this year, following two transactions last year, as part of the two-year program.

Premium is the originator, assigning a portfolio to EFG Hermes, the securitization special purpose vehicle (SPV), backed by Premium customer credit portfolios. The EGP 170 million bond, which consists of a single 10-month tranche, received a "Prime 1 Rating" for its last five issuances, the strongest amongst Egyptian bond issuances as quoted by Middle East Ratings and Investor Services (MERIS).

Mostafa Gad, Co-Head of Investment Banking at EFG Hermes, commented: "Our partnership with Premium is a reflection of the continued growth of the Egyptian debt capital market space, with the sixth transaction in the program highlighting an increasing utilization of the asset class. The success of this issuance is a testament to our team's commitment to broadening our capacity for value creation, and expanding our offering to bring together a holistic set of services that incite growth for our partners and clients alike."

The deal follows the Firm's back-to-back conclusions of a securitized bond offering worth EGP 627.5 million for Pioneers Properties for Urban Development and EGP 790 million for EFG Hermes Corp-Solutions' first issuance, both in December 2021. Both transactions come on the heels of the Firm's successful advisory on valU's first securitized bond offering, worth EGP 322.5 million, in September 2021.

EFG Hermes acted as the sole financial advisor, sole transaction manager & book-runner, underwriter, and arranger.

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About EFG Hermes Holding

With a current footprint spanning thirteen countries across four continents, EFG Hermes Holding (EGX: HRHO.CA – LSE: EFGD) started in Egypt and has grown over 37 years of success to become a universal bank in Egypt with a leading investment banking platform with access to emerging and frontier markets. 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 MENA region.

In 2015, EFG Hermes launched its Non-Bank Financial Institutions (NBFI) Platform, which overlooks activities in the non-banking finance field covering microfinance, leasing, factoring, Buy-Now Pay-Later (BNPL), mortgage and insurance. This falls in line with the Firm's strategy to focus on two main pillars: product diversification and geographic expansion into non-MENA markets, which has seen the Firm establish a physical presence in Pakistan, Bangladesh, Vietnam, Kenya, Nigeria, the United Kingdom and the United States. In 2021, the firm acquired a controlling stake in aiBANK allowing the Firm to transform into a universal bank in Egypt.

For further information about EFG Hermes, please visit www.efghermes.com and stay connected with us:    

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Note on Forward-Looking Statements

In this press release, EFG Hermes 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' 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.