



## **Ezdehar Announces a First Close of its 2<sup>nd</sup> Fund at US\$ 168 million, with an Expanded Investor Group**

**Cairo, January 31, 2022** – Ezdehar Management (Ezdehar), a leading private equity fund manager focused on Egypt, today announces the first close of the Ezdehar Mid-Cap Fund II (EMF II, or the Fund) with total commitments of US\$ 168 million, exceeding the original US\$ 100-120 million first close target and aiming for a final close of US\$ 180 million by year end. In EMF II's first close, Ezdehar was able to significantly expand its investor base – which now includes a uniquely large set of reputable global institutions – clearly establishing it as the preferred partner for deploying global development capital to build homegrown champions in Egypt. Combined with existing EMF I investments, the first close of EMF II brings Ezdehar to more than US\$ 250 million under management in Egypt, making it one of the largest dedicated Egyptian fund managers.

EMF II will continue Ezdehar's strategy of investing in and supporting mid-cap companies undergoing transformative growth through injecting fresh capital, providing hands-on operational support, and instilling best-in-class ESG standards to ultimately propel target companies into lasting, market-leading enterprises. The strategy benefits from multiple macro tailwinds including Egypt's deep bench of mid-cap and family-owned companies, the government's daring and promising reform program, the rise of an entrepreneurial class of management professionals that is crucial to enterprise building, and several favorable sector-specific trends in Ezdehar's target sectors as well as Ezdehar's proprietary operational improvement system that has been tried and tested in all EMF I companies.

The Fund sees returning Limited Partners from EMF I with increasing commitments including the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), CDC Group PLC, FMO – the Entrepreneurial Development Bank, among others – reflecting trust in Ezdehar's strategy and track record of building lasting enterprises. Additionally, EMF II was able to attract new Limited Partners including International Finance Corporation (IFC), the Egyptian American Enterprise Fund (EAEF), and the Belgian Investment Company for Developing Countries (BIO) further affirming the trust of global investors in Egypt's turnaround story and Ezdehar's strengths as a fund manager.