

Giza Systems, Digital Transformation Enabler and Leading Systems Integrator in the MEA Region, Accepts Offer for Acquisition by the Arabian Internet and Communications Services Company (solutions by stc)

Cairo, Egypt – 4th April, 2022 - Giza Systems, digital transformation enabler and a leader in systems integration in the MEA region, announces that it has received an offer by the Arabian Internet and Communications Services Company (solutions by stc), the Kingdom's leading digital transformation enabler, for acceleration of growth and faster scalability.

The Giza Systems Board of Directors has accepted the offer for acquisition of 89.5% of the Giza Systems Group by the Arabian Internet and Communications Services Company (solutions by stc). The board has subsequently recommended to its shareholders acceptance of this sale, subject to obtaining the necessary regulatory and legal approvals.

Giza Systems will remain an independent company with its own brand. There will be no change to its organizational structure and operational governance, with Shehab ElNawawi continuing as Chairman of the Board, and Osama Sorour as CEO of Giza Systems Group.

For the past 48 years, Giza Systems has evolved to become a regional powerhouse in digital transformation enablement and systems integration in the MEA region. Delivering unparalleled know-how in its projects across the various industries, Giza Systems' more than 1400 professionals implement cutting-edge technology projects to add value and transform its customers' business and operations.

solutions by stc is the Kingdom's leading enabler of digital transformation and the number one IT service provider in the Kingdom, enabling the public and private sectors to transform, reach and scale into a new digital age. solutions by stc provides clients integrated technology solutions through a broad portfolio that enhances their day-to-day operations. Its core ICT services are designed to enable, manage and scale businesses.

solutions launched its operations over two decades ago and to date has serviced almost 24,000 clients across 35 cities in Saudi Arabia and in key sectors, including financial services, healthcare and education. solutions has approximately 1500 employees with over 1,000 certified on key technologies and business domains.

With a common shared vision and purpose, the offer by solutions will leverage the complementary strengths of both companies. Giza Systems strong growth trajectory will be accelerated with solutions' resources and access to KSA market, enabling it to expand its technology solutions, geographies and verticals, while remaining independent in terms of their management, organizational structure and client relationships.

For solutions, this acquisition represents a significant step in line with the company's international expansion strategy to enter new markets and expand business lines to meet the evolving needs of solutions customers in the public and private sectors in Saudi as a leading digital transformation enabler.

“Over the years, Giza Systems exceptional teams have been able to deliver unmatched services, which have earned us the privileged trust of our clients as we understand their challenges and work towards adding value to their organizations. With solutions support, we will be able to leverage resources, grow teams, and gain more access to KSA market for the acceleration of our growth, while remaining independent in terms of our management and organizational structure,” said Osama Sorour, CEO Giza Systems.

“We are thrilled to have found in solutions the ideal partner that is committed to our combined growth and that shares our purpose-driven culture to impact lives through innovation and technology,” commented Shehab ElNawawi, Chairman of the Board Giza Systems. “The offer is an excellent opportunity for Giza Systems to accelerate its growth, capitalize on future market opportunities, and create substantial value to all its stakeholders.”

The acquisition is subject to customary closing conditions and regulatory approvals, and is expected to close in the next few months.

For additional information, please refer to solutions by stc announcement on the Saudi exchange (Tadawul) and B Investments press release.

About Giza Systems

Giza Systems, digital transformation leading systems integrator in the MEA region, designs and deploys industry-specific technology solutions for asset-intensive industries such as the Telecoms, Utilities, Oil & Gas, Transportation and other market sectors. We help our clients streamline their operations and businesses through our portfolio of solutions, managed services, and consultancy practice. Our team of 1400 professionals are spread throughout the region with anchor offices in Cairo, Riyadh, Dubai, Doha, Nairobi, Dar es Salaam, Abuja, Kampala and New Jersey, allowing us to service an ever-increasing client base in over 25 countries.

For more information, please visit: www.gizasystems.com

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For more information, visit: <https://solutions.com.sa/>

About B Investments

Established in 2006, B Investments is an Egypt-based private equity company, listed on the Egyptian Exchange under the ticker "BINV.CA". The company is managed by BPE Partners, one of Egypt's leading private equity managers. B Investments leverages its extensive local market knowledge and on-the-ground team to support capable management teams and build successful partnerships with leading management teams and business professionals.

B Investments has a portfolio of eight investments operating in diversified sectors across Egypt such as Food & Beverages, E-Payments, Non-Banking Financial Services, Healthcare, Renewable Energy, IT System Integration, Real Estate and Downstream Oil Gas.

www.binvestmentsegypt.com