

FOR IMMEDIATE RELEASE

**MNT-HALAN CLOSES US c.\$150 MILLION SECURITIZED BOND ISSUANCE AS PART OF A
US \$600 MILLION PROGRAM**

– Largest securitization in Egypt’s microfinance sector is 2x oversubscribed –

Cairo, Egypt – 27 June 2022 – MNT-Halan, Egypt’s leading fintech player, announced today that its wholly- owned subsidiary, Tasaheel, has securitized US\$ c.150 million of its loan book in the first issuance of a US \$600M program with Commercial International Bank (CIB), Egypt’s largest private sector bank. The proceeds will fuel the company’s accelerated growth across multiple lending business lines and MNT-Halan’s expansion into new verticals.

MNT-Halan is Egypt’s leading fintech and largest non-bank lender to the un- and under-banked. The company’s digital ecosystem includes small business and consumer lending, payments, and e-commerce, all of which are backed by the company’s proprietary technology - Neuron.

Over-subscribed by 2X, the offering reflects the high quality, diversity, and granularity of the portfolio, consisting of 137,000 contracts and a robust cash pay-back ability.

Participating regional and local financial institutions included Abu Dhabi Commercial Bank, Al Ahli Bank of Kuwait, Al Baraka Bank, Agricultural Bank of Egypt and the Housing and Development Bank.

The issuance, divided into four tranches, has been rated Prime 1 for the first three and A for the fourth by MERIS (Middle East Rating & Investor Service).

Commenting on the issuance, MNT-Halan CEO Mounir Nakhla said, “We are especially pleased with the confidence that investors have placed in our company. CIB’s role was instrumental. This transaction marks our first securitization and ensures our continued growth as we expect our loan book to exceed US \$2 billion over the next couple of years. This will be driven by our digital strategy capitalizing on synergies and venturing into new verticals.”

Mennan Awadallah, Head of Debt Capital Markets at CIB, added, “This transaction underscores our commitment to promoting sustainable long-term growth for the bank, our customers, and all our stakeholders and demonstrates our support for our customers throughout their journeys. We started with Tasaheel with a US c.\$5 million facility in 2016 and are proud to see how fast they have grown. We work to tie our own financial success to the economic advancement of communities throughout Egypt with the ultimate goal of driving financial inclusion. We are delighted to continue supporting a business that has solid economics and serves the needs of the unbanked.”

CIB served as financial advisor and general arranger of the transaction, with National Bank of

Egypt serving as co-financial advisor and underwriter. Arab Africa International Bank and NI Capital served as underwriters. Maatouk, Bassiouny and Hennawy served as legal advisors.

About MNT-Halan

MNT-Halan is Egypt's leading fintech ecosystem and the largest and fastest growing lender to the unbanked and underbanked. Founded in 2018, with roots dating back to 2010, the company is headquartered in Cairo, Egypt. MNT-Halan was created to digitally bank the unbanked and substitute cash with electronic solutions. The MNT-Halan digital ecosystem includes small and micro business lending, payments, consumer finance, and e-commerce. With c.1 million monthly active users, MNT-Halan serves more than 4 million customers in Egypt, of which 3.1 million are financial clients and 1.8 million are borrowers. MNT-Halan has obtained the micro, consumer and nano finance licenses from the Financial Regulatory Authority enabling it to provide services to both businesses and consumers across Egypt. It has also obtained the first independent electronic wallet license from the Central Bank of Egypt to disburse, collect and transfer money digitally through mobile applications. For more information, please visit the company's website at www.mnt-halan.com.

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