



EFG Hermes Successfully Concludes Advisory on UAE-based Agthia's Majority Acquisition of Auf Group

The transaction follows a series of successful advisory transactions in the GCC and Egypt since the start of the year.

Cairo and Abu Dhabi, July 14, 2022,

EFG Hermes, the leading investment bank franchise in Frontier Emerging Markets (FEM), announced today that its investment banking division successfully concluded advising Auf Group's founders and Tanmiya Capital Ventures (TCV) on the entry into a strategic transaction concerning Auf Group, a leading specialized Egyptian healthy snacks and coffee manufacturer and retailer, with UAE-based Agthia, one of the leading food and beverage companies in the region.

The transaction marks the beginning of a new chapter in Auf Group's growth journey to further accelerate its core business growth, expand the reach, and help the Company to realize its potential and growing footprint in Egypt, UAE and beyond.

Maged El Ayouti, Managing Director and Deputy Head of EFG Hermes' Investment Banking division commented: "We are honored to have advised the shareholders of Auf Group on this milestone transaction which is considered a steppingstone towards accelerating Auf Group's expansionary goals across regional markets beyond its current Egypt base and recent UAE market entry. Auf Group has built a distinguished brand, innovative product offering, and an impressive direct-to-consumer retailing channel. The transaction is testament to the strong appetite from prominent international institutional investors in agile, efficiently run and innovative companies in Egypt which are able to demonstrate strong growth and who can scale both locally and regionally."

Established in 2010, Auf Group processes, manufactures, retails and distributes a broad portfolio of products including healthy snacks, coffee, nuts, and other confectionary products sold under the "Abu Auf" masterbrand. It has a large direct-to-consumer channel in Egypt operating over 200 outlets (95 branded stores and 113 shop-in-shop outlets) couple with a

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country-wide distribution reaching 20,000 points of sale in 26 governorates in Egypt, and has recently expanded as part of its strategic geographic expansion into the UAE with 3 outlets operational currently. In 2019, Tanmiya Capital Ventures (TCV), a prominent Egyptian private equity firm, invested in Auf Group in order to accelerate its growth during the last few years and further institutionalized its operations.

The transaction, upon completion, will see Agthia owning 60% of Auf Group, while Auf Group's founders will retain a combined stake of 30% in the business and continue to lead the company with full backing of Agthia's regional footprint and operational support. Tanmiya Capital Ventures (TCV) remains a committed shareholder with a 10% stake in Auf Group. The acquisition is subject to satisfying customary closing conditions, including obtaining relevant regulatory approvals.

In 2022, EFG Hermes Holding was recognized by the Financial Times and Statista as one of the fastest growing companies in Africa in 2022. This year, the Firm concluded a number of advisory transactions in the GCC and Egypt, including USD 6.1 billion IPO of DEWA in Dubai, the region's largest listing since 2019, USD 2 billion IPO of Borouge in Abu Dhabi, USD 323 million private placement of Ali Alghanim and Sons in Kuwait, and EGP 1.3 billion IPO of Macro Group Pharmaceuticals on the Egyptian stock exchange. This transaction also follows a series of recent F&B assignments in the region including advising Agthia on the acquisition of Egyptian meat processing company Atyab, the acquisition of Kuwait's Al Faysal Bakery and Sweets, and the acquisition of UAE's health snacks company, BMB Group in 2021.

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About EFG Hermes Holding

With a current footprint spanning 13 countries across four continents, EFG Hermes Holding (EGX: HRHO.CA – LSE: EFGD) has grown over 38 years of success to transform from a pure-play investment bank in MENA into a universal bank in Egypt with the leading investment bank franchise in Frontier Emerging Markets (FEM). 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 FEM region. In our home country, we have the fastest-growing non-bank financial institutions (NBFI) platform with operations covering microfinance, leasing, factoring, Buy-Now Pay-Later (BNPL), digital payment solutions, mortgage finance and insurance.



Through its three verticals, the Investment Bank, Non-Bank Financial Institutions (NBFI) and Commercial Bank, the group is perfectly positioned to consistently bring disruptive financial products and services to the market space, offering a holistic portfolio that best serves its growing base of individual clients and businesses of all sizes.

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Note on Forward-Looking Statements

In this press release, EFG Hermes Holding 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 Holding's 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.