

Beltone

Beltone Capital and its investment platform, NEPIT are in the process of acquiring 51% stake in The National Seeds Company for EGP140 million

Cairo, December 19, 2023: Beltone Financial Holding ("Beltone"), one of the fastest-growing financial institutions, announces that its wholly owned subsidiary Beltone Capital and its investment platform NEPIT, which specialize in the agriculture and food manufacturing sector, are in the process of acquiring 51% stake in The National Seeds Company ("NSC"), a key player in seeds and agricultural crop production for EGP140 million, noting that shares to be sold are among the shares owned by Cairo Capital for Financial Investments. NEPIT will be entitled to any dividends to be distributed on those shares.

NEPIT expects to finalize the acquisition prior to year-end, post concluding all legal procedures, receiving necessary regulatory approvals in line with the Egyptian Stock Exchange listing rules and regulations.

Moreover, should NSC achieve the agreed upon operational and financial results, in addition to specific requirements related to producing and introducing new seed varieties, NEPIT would make additional payments of up to EGP166 million over a number of tranches. The transaction value is capped at a maximum of EGP306 million, contingent to NSC's fulfillment of operational and financial prerequisites.

-End-

Beltone

About NEPIT:

NEPIT is a wholly owned subsidiary of Beltone Capital. It strategically directs its investments across a diverse range of sectors. With a keen emphasis on pivotal areas such as food, agriculture, export-oriented food industries, and cutting-edge agricultural technology, NEPIT is committed to fostering sustainable development and robust growth within these crucial sectors. Through its endeavors, NEPIT aims to contribute significantly to the advancement and long-term prosperity of the industries it engages with.

About Beltone Capital:

Beltone Capital, a wholly owned subsidiary of Beltone Financial Holding, is the direct investments arm of Beltone Financial Holding. Beltone Capital channels investments in technology, food and agribusiness, real estate, infrastructure, and export industries.

About Beltone Financial Holding:

Beltone Financial Holding (EGX: BTFH.CA) is a leading financial services provider with a multi-decade track record of success in the MENA region. The Company offers a comprehensive and growing set of financial solutions such as brokerage, investment banking, asset management, equity research, and private equity, in addition to end-to-end non-banking financial institutions (NBFIs) including leasing, factoring, consumer finance, venture capital, mortgage finance and microfinance. The Company is driven by a vision to redefine the financial ecosystem in the region by capitalizing on global expertise, knowledge, and disruptive, value-accretive solutions that unlock limitless opportunities for clients, to drive market value and impactful results.

For further information, please visit: www.beltoneholding.com

Investor Relations Contacts:

Mamdouh Abdelwahab
Chief Communications Officer

Iman A. Sadek
Head of Investor Relations

ir@beltoneholding.com

About National Seeds Company:

Founded in 1981, the National Seeds Company, an Egyptian joint-stock company, that is focused on contracting, producing, and introducing novel varieties and hybrids of agricultural crops, showcasing a commitment to excellence in production. Beyond this, its goals extend to providing these superior seeds to farmers. Moreover, the Company is actively engaged in the distribution of seeds and agricultural crops, both domestically and internationally, reinforcing its pivotal role in the agricultural landscape.