



Valu's Latest Win: EGP 953.1 Million Securitized Bond Offering Closes, Paving the Way for Financial Expansion

The issuance is a strategic step forward in Valu's ambitious vision, being part of the approved extended EGP 9.0 billion program.

Cairo, December 24, 2023

Valu, MENA's leading universal financial technology powerhouse, announced today that it has closed its seventh securitized bond issuance. The issuance is part of the approved extended EGP 9.0bn program. The bond is backed by a receivables portfolio assigned to EFG for Securitization as the issuance's special purpose vehicle (SPV).

The bond is issued in 4 tranches (A, B, C & D):

- Tranche (A): valued at EGP 419.4 million with a tenor of 6-months bond and a P1(sf) rating
- Tranche (B): valued at EGP 209.7million with a tenor of 6-months bond and a P1(sf) rating
- Tranche (C): valued at EGP 209.7million with a tenor of 12-months bond and a P1(sf) rating
- Tranche (D): valued at EGP 114.4 million with a tenor of 12-months bond and a P1(sf) rating

"Through our seventh securitization, accomplished in partnership with EFG Hermes, we're taking a bold stride towards an expansive future," commented **Shokry Bidair, Valu's CFO**. "The enhanced liquidity positions us to fulfill our commitment to financial inclusivity by providing comprehensive financial technology solutions that meet our customers' ever-changing requirements. We are resolute in our pursuit of sustainable growth, unlocking profitability, and seizing dynamic market opportunities."

This latest venture represents a significant milestone in Valu's extraordinary evolution from a pioneering Buy-Now-Pay-Later (BNPL) platform to a comprehensive financial technology leader. Today, Valu enriches the lives of millions throughout Egypt with U, its BNPL platform, and a diverse array of investment products such as the AZ Valu fund and EFG Hermes ONE, in addition to its instant cash redemption program, Sha2labaz and Akeed, a convenient savings solution, and Ulter, a financing program designed to facilitate high-value purchases of up to EGP 15 million in the luxury space. Valu's steadfast dedication to innovation and financial empowerment distinguishes it from the competition. Valu continues to disrupt the market with its trailblazing solutions as it forges ahead, driving positive change and setting new industry standards.



Maie Hamdy, Managing Director-Debt Capital Markets at EFG Hermes, expressed her excitement: "We're proud to contribute to Valu's ongoing success story. This transaction highlights the synergy within our group, EFG Holding, and our commitment to supporting Valu on its ambitious expansion journey. I am thrilled that our debt financing products have played a key role in enabling numerous clients to pursue their growth objectives effectively. We are confident that our shared vision will unlock remarkable achievements in the future."

EFG Hermes, an EFG Holding company, acted as the sole financial advisor, sole transaction manager, book-runner, and arranger. EFG Hermes and the Arab African International Bank (AAIB) were underwriters. ALC acted as the legal advisor. AAIB also acted as the custodian bank on the issuance. Baker Tilly acted as the auditor. At the same time, the Arab Banking Cooperation (ABC), aiBANK, and Al Ahli Bank of Kuwait (ABK) were within the subscribers to the issuance.

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About Valu

Valu is MENA's leading universal financial technology powerhouse, offering customers and businesses convenient and comprehensive financial solutions. Under its product universe, Valu pioneered Buy-Now, Pay-Later (BNPL) solutions in the MENA region through U, providing customizable financing plans for up to 60 months across more than 6,000 points of sale and over 1,500 websites and apps – covering a diverse array of categories, including home appliances, electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, among others. Valu also offers investment products, an instant cash redemption program, savings solutions, and a financing solution to facilitate the purchase of big-ticket items up to EGP 15 million in the luxury space through the AZ Valu fund and EFG Hermes ONE, Sha2labaz, Akeed, and Ulter respectively. In addition, Valu offers business-to-business solutions with a hassle-free HR payroll service and more through Valu Business. As an award-winning fintech player in the MENA region, Valu embraces a progressive mindset with an agile workforce committed to architecting innovative financial solutions.

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Note on Forward-Looking Statements

In this press release, Valu 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 Valu'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.