

“Exits MENA” Granted Securities Promotion and Underwriting License from FRA: Enabling Unprecedented Support Through its Investment Platform and Advisory Services for Startups & SMEs

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Exits MENA, the region's first investment platform connecting startups & SMEs through fintech with buyers & investors by automating multiple investment-related services and offering a phygital approach through online and offline advisory services, announced that it had obtained the final securities promotion and underwriting license from the Egyptian Financial Regulatory Authority (FRA) earlier this month. This milestone achievement allows Exits MENA to expand its services and provide more investment channels to its clients through a regulated environment, ultimately benefiting startups in the ecosystem.

Under law no. 95 of 1992, Exits MENA is now authorized to offer listing and public offering services to its clients on the Egyptian Stock Exchange (EGX) and the SME platform, Nile Stock Exchange (NILEX). Exits can now assist startups and companies in navigating the process of going public and accessing the capital markets, providing them with liquidity, transparency, and fair value assessments.

"We are thrilled to have obtained this license from the Egyptian Financial Regulatory Authority," said Ayman El Tanbouly, co-founder and Managing Director of Exits MENA. "This is a significant milestone for Exits MENA and the startup's ecosystem in the region. With this license, we can now offer more comprehensive services to our clients, including IPOs, and our existing M&A and private placement services. This will open up new opportunities for startups to access funding and growth capital and contribute to developing the country's tech business ecosystem."

The license from FRA will enable Exits MENA to assist startups and companies in meeting the listing requirements of EGX and NILEX, which can be complex and challenging for emerging businesses due to the demanding listing requirements, calling for several pre-conditions such as governance, legal status, financial requirements, etc. Exits will provide guidance and expertise in going public; Exits MENA aims to bridge the gap between regional and global peers regarding IPOs for tech businesses in Egypt.

Ahella El Saban, Exits co-founder and Vice Chairman of Exits MENA, further explained, "Working within the startup ecosystem over the past few months, we have seen multiple market trends that have impacted the already growing gap in investment readiness amongst startups in our ecosystem. Our new license will widen our offerings to startups and SMEs, allowing us to further work on our mission towards empowering the investment market of SMEs and Startups through our offline advisory and our investment platform; which will have significant economic impact on the sector in the region"

Helping more SMEs and Startups towards their IPO journeys allows Exits to help the ecosystem in multiple ways, such as increasing access to capital, improving investor confidence, creating enhanced company valuations, and increasing job creation, all of which can have substantial economic and social impacts on the Egyptian economy and startup scene.

"We believe that IPOs are essential for the growth and development of the tech business ecosystem in Egypt," said Mohamed Abu el-Naga, Chairman of Exits MENA. "However, there has been a gap in the market when it comes to investment services that focus on qualifying tech companies for listing and providing them with the necessary support. With our securities promotion and underwriting license, Exits MENA aims to fill this gap and contribute to the growth of the IPO market in Egypt, providing startups and companies with more opportunities to access funding and scale their businesses."

Exits MENA's new license from FRA is a significant step towards its mission of supporting the growth and development of startups in the ecosystem. With the ability to offer listing and public offering services, including IPOs, Exits MENA aims to provide investors and founders with liquidity, transparency, and effective methodology for fair value assessments. This will contribute to the overall growth of the tech business ecosystem in Egypt, and position Exits MENA as a leading investment platform in the region.

About Exits MENA:

Exits MENA is the region's first investment platform that provides a wide range of investment services to startups and SMEs. The platform aims to support the growth and development of the startup ecosystem in MENA, providing innovative solutions to help startups access funding, achieve successful exits, and drive economic growth.