

CI Capital Concludes EGP 3.75bn Follow-on Sale of Telecom Egypt

Cairo, Egypt May 14th, 2023: CI Capital (CICH.CA), the leading diversified financial services group in Egypt announced today the successful conclusion of an EGP 3.75bn follow-on sale of 162,171,802 shares of Telecom Egypt, representing 9.5% of its issued share capital.

The secondary offering was priced at EGP 23.11 per share, at Thursday's 11 May closing market price, valuing Telecom Egypt at EGP 39.5bn.

CI Capital acted as Joint Financial Advisor and Bookrunner.

"We are very proud to have led this important transaction, part of the Egyptian government's privatization program and further underscores that quality assets in attractive sectors like Telecom Egypt attract broad investor interest and appetite. The offering generated strong investor demand from international, regional, and domestic institutional and high-net-worth investors," Stated Amr Helal, Chief Executive Officer (Sell-Side) of the Investment Bank at CI Capital.

"The offering generated strong investor demand from international, regional, domestic institutional, and high-net-worth investors. The fact that the deal was priced at market rather than a discount reflects the quality of Telecom Egypt as perceived by investors," Added Karim Khadr, managing director and head of ECM at CI Capital.

"This is our third transaction from the Government privatization program following the Abu Qir Fertilizers follow-on sale and the IPO of e-finance. Since 2014 CI Capital has executed more than 52% of Egypt's equity capital markets transactions as Egypt's leading diversified financial services group," Concluded Gamal Olama, Managing Director of Investment Banking at CI Capital.

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About CI Capital Holding for Financial Investments

CI Capital Holding for Financial Investments is a diversified financial services group and Egypt's leading provider of leasing, microfinance, mortgage finance, consumer finance and investment banking products and services. Through its headquarters in Cairo and presence in New York and Dubai, CI Capital Holding for Financial Investments offers a wide range of financial solutions to a diversified client base that includes global and regional institutions and family offices, large corporates, SMEs, and high net worth and individual investors. CI Capital Holding for Financial Investments leverages its full-fledged investment banking platform to provide market leading capital raising and M&A advisory, asset management, securities brokerage, custody, and research. Through its subsidiary Corplease, CI Capital offers comprehensive leasing solutions, including finance and operating leases, and sale and leaseback, serving a wide range of corporate clients and SMEs. In addition, CI Capital Holding for Financial Investments offers microfinance lending through Egypt's first licensed MFI, Reefy. The Group has over 3,500 employees, led by a team of

professionals who are among the most experienced in the industry, with complementary backgrounds and skill sets and a deep understanding of local market dynamics.

About Telecom Egypt

Telecom Egypt is the first total telecom operator in Egypt providing all telecom services to its customers including fixed and mobile voice and data services. Telecom Egypt has a long history serving Egyptian customers for over 160 years maintaining a leadership position in the Egyptian telecom market by offering its enterprise and consumer customers the most advanced technology, reliable infrastructure solutions and the widest network of submarine cables. Aside from its mobile operation "WE", the company owns a 45% stake in Vodafone Egypt. Telecom Egypt's shares and GDRs (Ticker: ETEL.CA; TEEG.LN) are traded on The Egyptian Exchange and the London Stock Exchange.