

CLUB MEMBERSHIPS TAPPING THE EGYPTIAN SECURITIZATION MARKET FOR THE FIRST TIME EVER.

Cairo, 26th of July 2023

Dreny & Partners successfully advised Arab Company for Projects and Urban Development “ACPUD”) (An affiliate of Talaat Moustafa Group Holding) on the first ever securitization backed by portfolio of club membership fees with a value of EGP 410.8 million.

Partner, Head of Capital Markets and Financial Services; Imane Raouf commented: “We are extremely excited at the opportunity to introduce to the Egyptian Debt Capital Market for the first time a unique, yet distinctive, transaction backed by a new asset type for our longstanding client ACPUD. A transaction that will potentially tap into the market a new segment of asset backed securities represented in club memberships fees.

It is worth mentioning that EFG Hermes acted as the financial advisor, Arab African International Bank (AAIB) along with EFG acted as underwriters, in addition, AAIB acted as custodian and subscription bank, and RSM Egypt (Magdy Hashish) acted as the auditor of the transaction.

This transaction was led by: Partner, Head of Capital Markets and Financial Services Department **Imane Raouf**

Capital Markets team: Managing Associate **Sherine El Menyawy** – Associate **Abdelraheem Ashraf**.

Capital Markets Procedures team: Managing Associate **Nagy Ebeid** and Junior Associate: **Ahmed Ayman**.

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