

EFG Hermes Concludes Advisory on USD 290 Million IPO of Lumi Rental Company on the Saudi Exchange

The IPO marks a significant milestone in Lumi Rental Company's growth journey and showcases EFG Hermes' commitment to facilitating landmark transactions in the Kingdom

Riyadh, September 25, 2023

EFG Hermes, the leading investment bank franchise in Frontier and Emerging Markets (FEM), announced today that its investment banking division successfully completed advisory on the USD 290 million initial public offering (IPO) of Lumi Rental Company, one of the leading car rental and leasing companies in the Kingdom of Saudi Arabia. EFG Hermes acted as joint bookrunner on the IPO.

Lumi Rental Company offered a total of 30% of its total issued share capital, equivalent to 16,500,000 shares, at SAR 66 per share, implying a market capitalization of SAR 3.63 billion. The IPO witnessed a robust demand of SAR 102.9 billion (USD 27.4 billion) for shares from local, regional, and international investors, with the total book covered approximately 94.5 times. Net proceeds of the offering will be received by the Selling Shareholder, Seera Group Holding (formerly known as Al Tayyar Travel Group). The company began trading today under the symbol 4262.

Mohamed Fahmi, EFG Hermes' Co-Head of Investment Banking, commented, "We are immensely proud of the role we played in Lumi Rental Company's IPO — a transaction that reflects the growing confidence of investors in the Saudi market, which has emerged as a global investment powerhouse following rigorous efforts to deepen the market and showcase the Kingdom's potential across various sectors. Our distinctive role in this transaction was instrumental in diversifying the local demand witnessed in the majority of Saudi IPOs, as we successfully secured quality regional and global investor participation by leveraging our unparalleled global distribution network and top-notch research capabilities that consistently raise the bar in the Saudi market. This IPO comes on the heels of the conclusion of our successful EFG Hermes Saudi Forum in London this month which was done in collaboration with the Saudi Exchange and included the Capital Markets Authority (CMA) as an honorary guest, reaffirming our commitment to being a trusted partner for companies seeking to unlock value and for investors looking to us as a gateway into this burgeoning market.

Lumi was established by Seera Group Holding in 2006 as a sole proprietorship to provide car rental services amongst a portfolio of travel companies. It is now one of the leading car rental companies in the Kingdom with a unique and diverse offering, including lease services to corporate and government sector clients, car rentals via digital channels and a network of 35 airport and city branches across the Kingdom, and used car sales. Since 2016, the company has achieved significant scaling; increasing from a fleet size of 3,603 vehicles to 24,730 vehicles as of 30 April 2023.



This listing marks the Firm's fifth IPO this year and is the latest in a series of consecutive transactions EFG Hermes has advised on in the GCC over the years. In 2023, the Firm advised on the successful IPOs of ADNOC L&S and ADNOC Gas Plc on the Abu Dhabi Securities Exchange (ADX); Abraj Energy Services on the Muscat Stock Exchange (MSX); and Al Ansari Financial Services PJSC on the Dubai Financial Market (DFM).

- ENDS -

About EFG Holding

EFG Holding (EGX: HRHO.CA – LSE: EFGD) is a trailblazing financial institution with an over 40-year track record of success in 12 countries across four continents. Through its three verticals — the Investment Bank (**EFG Hermes**), Non-Bank Financial Institutions (NBFI) (**EFG Finance**), and Commercial Bank (**aiBANK**) — the Firm offers markets a holistic portfolio of disruptive financial products and services that serve a growing base of individual clients and businesses of all sizes.

EFG Hermes is the leading investment bank franchise in Frontier and Emerging Markets (FEM), providing a broad spectrum of financial services including advisory, asset management, securities brokerage, research, and private equity. In our home market, EFG Holding is a universal bank with the fastest-growing NBFI platform, **EFG Finance**, that includes microfinance player Tanmeyah, leasing and factoring service provider **EFG Corp-Solutions**, universal financial technology powerhouse **Valu**, digital payment platform **PayTabs Egypt**, **Bedaya** for mortgage finance, and **Kaf** for insurance. Additionally, the Firm offers commercial banking solutions through **aiBANK**, a leading provider of integrated retail, corporate, and Islamic banking products in Egypt.

Proudly present in: Egypt | United Arab Emirates | Saudi Arabia | Kuwait | Jordan | Pakistan | UK | Kenya | USA | Bangladesh | Nigeria | Singapore

Learn more about us at www.efghldg.com

For further information, please contact:

May El Gammal

Group Chief Marketing & Communications Officer of EFG Holding
melgammal@efg-hermes.com

Omar Salama

Communications Manager of EFG Holding
osalama@efg-hermes.com

The EFG Holding Public Relations Team

PublicRelations@EFG-Hermes.com

Note on Forward-Looking Statements

In this press release, EFG Holding 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 EFG Holding'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.