

Beltone Investment Banking acted as the Sole Financial Advisor for MAFI on the development of a Greenfield Food Processing Complex with an investment cost of USD300 million

Cairo, December 28, 2023: Beltone Financial Holding ("Beltone"), one of the fastest growing financial institutions, announces that its wholly owned subsidiary Beltone Investment Banking ("the Company" or "BIB") advised in its capacity as the sole financial advisor to MAFI for Agricultural Produce Industries Company ("MAFI") on the development/structuring of its new project.

MAFI's vision entails the creation of a fully integrated industrial complex dedicated to the production and export of globally highly demanded agriculture and food products with an estimated investment cost of approximately USD300 million. The project's progress aligns with the Egyptian government's strategic efforts to enhance the nation's exports, positioning Egypt as a pivotal player globally and regionally in the Agri-food industry and attracting foreign direct investments to Egypt.

Spanning across an expansive 154,000 m² in Al Sadat City, the complex is owned by MAFI, founded by entrepreneur Ahmed Abou Hashima in partnership with a foreign investor, thus injecting foreign direct investments into Egypt. The new complex will boast a total combined production capacity of 100,000 tons per annum, featuring 5 state-of-the-art plants: citrus concentrates, tomato concentrates, Individual Quick Freezing "IQF", freeze-drying, and cloudy concentrates, constituting "phase 1".

Ahmed Abou Hashima and his team boast an extensive professional track record in establishing, managing, and operating major industrial entities, such as Egyptian Steel, Egyptian Media, and Egyptian Cement, ultimately resulting in profitable and successful exits from most of these investments.

Beltone Investment Banking played a pivotal role as the exclusive financial advisor in this groundbreaking transaction, emphasizing our commitment to leveraging financial expertise for impactful successes within the industry. This achievement stands as a testament to Beltone's dedication to shaping the future of Egypt's economic landscape.

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About Beltone Investment Banking:

Beltone Investment Banking, a wholly owned subsidiary of Beltone Financial Holding, is a regional one-stop-shop for advisory and capital raising. With a team of skilled professionals who have accumulated critical knowledge and expertise from dealing with leading regional and international investment banks, Beltone Investment Banking has successfully executed deals totaling EGP115 billion across local and regional markets, with regional mandates that capitalize on high-growth sectors.

About Beltone Financial Holding:

Beltone Financial Holding (EGX: BTFH.CA) is a leading financial services provider with a multi-decade track record of success in the MENA region. The Company offers a comprehensive and growing set of financial solutions such as brokerage, investment banking, asset management, equity research, and private equity, in addition to end-to-end non-banking financial institutions (NBFIs) including leasing, factoring, consumer finance, venture capital, mortgage finance and microfinance. The Company is driven by a vision to redefine the financial ecosystem in the region by capitalizing on global expertise, knowledge, and disruptive, value-accretive solutions that unlock limitless opportunities for clients, to drive market value and impactful results.

For further information, please visit: www.beltoneholding.com

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About MAFI for Agricultural Produce Industries Company:

Founded through a partnership between Ahmed Abou Hashima and a foreign investor, has set forth a robust vision for its future. Recognized for his exceptional business acumen and enduring success, Ahmed Abou Hashima's entrepreneurial spirit forms the foundation of MAFI's strategic plan to become the fastest-growing food processor and exporter of sustainable agri-food products, with a primary focus on B2B markets. MAFI aims to achieve remarkable success within the next five years by expanding its presence as a regional processor in the agricultural food industry. Leveraging its exceptional business instincts and expertise, MAFI endeavors to create a diverse and well-balanced portfolio of value-added products. These products will be meticulously crafted using locally sourced raw materials, contributing to the development of local communities, and promoting sustainable practices.