

Beltone SMEs Accelerates Growth with Paid-in Capital Doubling to EGP500 Million and EGP400 Million Portfolio Milestone

Cairo, October 11, 2024 – Beltone Holding, has announced a major milestone for its subsidiary, Beltone SMEs. The company has successfully increased its paid-in capital from EGP 250 million to EGP 500 million, demonstrating its strategic commitment to expanding operations and supporting Egypt's dynamic small and medium enterprises (SME) sector.

Since receiving final approval from the Financial Regulatory Authority (FRA) for its SME finance license in August 2024, Beltone SMEs has grown its portfolio to over EGP 400 million, providing financial support to more than 40 factories, helping them scale production and expand into new export markets. This positions Beltone SMEs as a leading player in Egypt's SME financing landscape, offering essential financial resources to drive growth and innovation.

Ashraf Abdel Fattah, CEO of Beltone SMEs, emphasized the company's ambitious growth plans, saying: "We are on track to achieve a portfolio of EGP 1 billion by the end of 2024. This paid-in capital expansion enables us to further accelerate our efforts to support the SME sector, which is a key driver of Egypt's economic growth."

It is worth mentioning that Beltone SMEs received preliminary approval for its establishment from the FRA in January 2024, in accordance with Law No. 141 of 2014 and the FRA Board of Directors' Decision No. 164 of 2020. The company is committed to providing tailored financing solutions to SMEs, a sector that plays a pivotal role in Egypt's economic development.

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About Beltone SMEs:

Beltone

Beltone SMEs, a subsidiary of Beltone Holding, offers tailored financing solutions for a wide range of products and services. Committed to client-centricity and innovation, Beltone SMEs empowers SMEs to thrive in today's dynamic market. The company's mission is to support SME growth and development by providing the necessary financial tools and resources to achieve their goals.

About Beltone Holding:

Beltone Holding (Egyptian Stock Exchange Code: BTFH.CA) is a leading provider of financial services with a distinguished track record spanning decades in the Middle East and North Africa. The Company offers a comprehensive and expanding range of financial solutions and services, including securities brokerage, underwriting and advisory services, asset management, research, and direct investment, as well as non-banking financial services such as leasing, factoring, consumer finance, venture capital, microfinance, real estate finance, and small and medium-sized enterprise (SME) financing. The company has an ambitious vision to revolutionize the financial sector in the region, leveraging the global expertise and knowledge of its team to provide innovative, value-added solutions, create additional opportunities for its clients, enhance market value, and achieve impactful results.

For more information, please visit the company's website: www.beltoneholding.com

Investor Relations:

ir@beltoneholding.com