

CI Capital Completes its Advisory on the United Bank’s EGP 4,571mn Initial Public Offering on the Egyptian Exchange

- CI Capital acted as the Sole Global Coordinator and Sole Bookrunner for the Initial Public Offering of the United Bank on the Egyptian Exchange**

Cairo, December 10, 2024: CI Capital (CICH.CA), the leading diversified financial services group, announced today the successful execution of the EGP 4,571mn initial public offering of the United Bank S.A.E. (the “Bank” or the “Issuer”), a fast-growing Egyptian bank offering conventional and Islamic services, on the Egyptian Exchange. Ringing the opening bell of the trading session witnessed the participation of numerous leaders from the Egyptian financial sector, including the Governor of the Central Bank of Egypt, the Chairman of the Egyptian Exchange, the Vice Chairman of the Financial Regulatory Authority, the Chairman of United Bank along with distinguished decision-makers. CI Capital acted as Sole Global Coordinator and Bookrunner, advising the Central Bank of Egypt (the “Selling Shareholder”) and the Bank on the transaction.

The United Bank offered 30% of its shares, amounting to 330,000,000 shares at a price of 13.85 Egyptian pounds per share, implying a market capitalization at the opening bell of EGP 15,235mn. The offering included 313,500,000 shares allocated to qualified institutional investors in Egypt and abroad (“the Institutional Offering”) as well as 16,500,000 shares allocated to retail investors in Egypt (“the Retail Offering”). The Institutional book building closed on Monday, November 25th, 2024, generating demand of c. 6.0x, while the retail offering closed on Tuesday, December 3rd, 2024 recording an exceptional coverage of more than 59.0x. Accordingly, total orders for the private and public offering of the Bank exceeded c. 2.85bn shares compared to the offering size of 330mn shares, implying a blended coverage of more than 8.6x.

This offering represents the first initial public offering of a bank on the Egyptian Stock Exchange in nearly thirty years since 1996. Further, demand generated serves as a testament to the confidence of local and international investors in the Egyptian market, in addition to CI Capital’s leadership and solid distribution network.

The Bank’s shares commenced trading on the Egyptian Exchange on Tuesday, December 10th, 2024 at 10:00 AM CLT under the symbol UBEE.CA.

The United Bank is a well-established and strategically positioned bank, with award-winning recognition. The Bank boasts a unique product mix, having an at-scale, comprehensive suite of conventional and Islamic offerings to serve clients of all types and

all segments, through its dynamic business model and commitment to fully integrating state-of-the-art technology into its services and products. As one of only 14 banks to hold an Islamic banking license, the Bank is able to provide its customers with a diversified Islamic product offering across all of its physical branches and digital distribution networks.

The United Bank's latest landmark deal reflects CI Capital's position within the Egyptian market, further cementing its leadership as Egypt's top ranked advisory house and the market's leading diversified financial services group which offers unparalleled financing solutions to its wide base of clients.

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