

EFG Corp-Solutions Signs Agreement with Elsewedy Industrial Development to Offer Holistic Financial Services for SOKHNA360 Customers

Cairo, February 13, 2024

EFG Corp-Solutions, a wholly-owned subsidiary of EFG Finance, an EFG Holding Company, and one of Egypt's leading leasing and factoring companies, announced today that it signed an agreement with Elsewedy Industrial Development, a subsidiary of ELSEWEDY ELECTRIC to offer a holistic set of financing solutions for its SOKHNA360 the integrated industrial city located in the SCZONE.

Under the terms of the agreement, EFG Corp-Solutions will play a pivotal role in financing SOKHNA360's clients undertaken by Elsewedy Industrial Development within the Suez Canal Economic Zone on an area of 10 million square meters. This venture aims to provide comprehensive financial solutions for manufacturers' investment projects ranging from land acquisition to fixed assets, effectively supporting Elsewedy Industrial Development's vision for attracting new local and foreign direct investors to SOKHNA360 integrated industrial city.

In this strategic collaboration, EFG Corp-Solutions will extend financing and facilities in various forms, including direct financial leasing, sale with releasing, and financial rights factoring, as well as financing the working capital cycle. The financing scope encompasses a wide array of assets such as real estate, administrative and commercial headquarters, factories, lease production lines, as well as transport and packaging vehicles, and private cars for employees.

Mr. Talal El Ayat, CEO of EFG Corp-Solutions, said, "We are thrilled to be part of Elsewedy Industrial Development's transformative SOKHNA360 integrated industrial city project. EFG Corp-Solutions is dedicated to providing innovative financial solutions that not only meet the unique needs of businesses but also contribute to the overall success of projects that drive economic growth. We believe our expertise in leasing and factoring will play a crucial role in supporting Elsewedy Industrial Development's vision for this landmark project that contributes to Egypt's industrial development goals."

Eng. Mohamed AlKammah, CEO of Elsewedy Industrial Development, said, "We are pleased to collaborate with EFG Corp-Solutions as it adds a significant value to our operations; the agreement supports the provision of financing solutions to our clients for up to ten years, which is the longest payment plan provided by an industrial developer in Egypt." He added: "Besides providing developed industrial parks, we constantly strive to develop solutions and provide added value to aid our customers and investors in boosting the country's economy. We are

committed to eliminating any barriers that hinder the efficient expansion of industrial investments, thus maximizing their impact."

In addition to financing fixed assets, the agreement also covers the provision of credit facilities for companies and institutions located in the SOKHNA360 project. EFG Corp-Solutions is set to offer financial leasing options over payment periods of up to ten years, thereby enabling businesses to access the necessary resources for their growth and expansion.

SOKHNA360, spanning over 10 million square meters, is being developed and designed by Elsewedy Industrial Development in collaboration with international experts. It is built upon thorough studies to ensure the provision of all essential requirements for a sustainable, intelligent, and integrated industrial city that caters to the needs of manufacturers and investors in the region. Strategically located on the Red Sea coast within the Suez Canal Economic Zone, SOKHNA360 occupies a prime position at the center of domestic trade in Egypt and major trade routes connecting Africa, Asia, Europe, and the MENA region. The exceptional project distinguishes itself through its well-balanced, comprehensive, and innovative approach, combining industrial, logistical, residential, commercial, and educational components.

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About EFG Holding

EFG Holding (EGX: HRHO.CA – LSE: EFGD) is a trailblazing financial institution that boasts a remarkable 40-year legacy of success in 12 countries spanning four continents. Operating within three distinct verticals — the Investment Bank (EFG Hermes), Non-Bank Financial Institutions (NBFI) (EFG Finance), and Commercial Bank (aiBANK) — the company provides a comprehensive range of groundbreaking financial products and services tailored to meet the needs of a diverse clientele, including individual clients and businesses of all sizes.

EFG Hermes, the leading investment bank in Frontier and Emerging Markets (FEM), offers an extensive array of financial services, encompassing advisory, asset management, securities brokerage, research, and private equity. In its domestic market, EFG Holding serves as a universal bank, with **EFG Finance** emerging as the fastest-growing NBFI platform, comprising **Tanmeyah**, a microfinance player, **EFG Corp-Solutions**, which provides leasing and factoring services, **Valu**, a versatile financial technology powerhouse, **PayTabs Egypt**, a digital payment platform, as well as **Bedaya** for mortgage finance and Kaf for insurance. Furthermore, the company delivers commercial banking solutions through **aiBANK**, a leading provider of integrated retail, corporate, and Islamic banking products in Egypt.

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Learn more about us at www.efghldg.com

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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.

About Elsewedy Industrial Development

Elsewedy Industrial Development, a subsidiary of Elsewedy Electric (SWDY.CA) listed on the Egyptian Stock Exchange (EGX), is a specialized company in the development of integrated industrial zones in the region. It is committed to sustainable development to serve the community efficiently within the framework of its commitment to ethical responsibility. The company relies on its extensive experience in developing and managing integrated and sustainable industrial cities.

The main services provided by Elsewedy Industrial Development include master planning, consultancy services, infrastructure works, construction management engineering guidance, and designs.

The company also provides its investors with a comprehensive bundle of advanced industrial zone services, essential facilities, outstanding infrastructure, and comprehensive manufacturing facilities.

Elsewedy Industrial Development owns a vast land portfolio in Egypt and Africa, and is the largest land portfolio owned by the industrial development company in Egypt. Elsewedy Industrial Development business in Africa includes the Elsewedy Industrial City (EIC) in the Republic of Tanzania.

The package of Elsewedy Industrial Development's project in the Egyptian market includes its latest project "SOKHNA360", which is the first fully integrated industrial city in the region on an area of 10 million sqm, in addition to Industria Sokhna, Industria Sadat, Industria El Alamein, Industria October, and El Oula in October.

For more information, please visit <https://www.elsewedydevelopment.com/>