



An EFG Holding Company

## **EFG Finance Receives the License from the FRA for its New NBFi Venture Set to Offer Innovative Financial Solutions for Small and Medium Enterprises to Drive Growth and Success**

**Cairo, March 13, 2024**

EFG Finance, the non-bank financial institutions (NBFi) arm of EFG Holding, announced today that it has obtained the required license from the Financial Regulatory Authority (FRA) to introduce its newest subsidiary that will provide financial services tailored for small and medium enterprises. The company is poised to complement EFG Finance's core offering by catering to the financing needs of small and medium-sized enterprises (SMEs) in Egypt. The new venture is anticipated to be launched in the second quarter of this year.

With this new venture, the financial institution seeks to bridge the gap in its product offering, targeting businesses that fall between the micro and small enterprises supported by Tanmeyah and larger enterprises served by EFG Corp-Solutions. The new platform will focus on providing tailor-made financing products and support to SMEs as they navigate their growth journeys.

"We are delighted to announce the acquisition of a new license, allowing us to introduce a new subsidiary to the EFG Holding family. At EFG Holding, our relentless dedication to providing a comprehensive range of financial products ensures accessibility for individuals and businesses across all income levels and sizes. Our commitment lies in crafting innovative financial solutions that not only fuel economic growth but also empower our clients to prosper, while generating promising returns for our shareholders through new ventures." Commented **Karim Awad, Group CEO of EFG Holding**.

Upon its launch, the company will provide the SME ecosystem with seamlessly accessible and highly scalable products and services through various distribution channels, all facilitated by digital processing and delivery. Leveraging technology to complement the underwriting experience, the NBFi platform aims to expand its customer base and deliver a superior user experience. The offerings will be supported by a careful assessment of customers' specific risk attributes and growth needs.

**Aladdin ElAfifi, CEO of EFG Finance, an EFG Holding company**, commented on the news, saying, "We are thrilled to announce the forthcoming launch of our new SME business, a testament to our unwavering commitment to offering products and services that cater to the growth and prosperity of the Egyptian economy. With the acquisition of the license, we are poised to introduce a revolutionary platform designed specifically to meet the unique financial needs of small and medium-sized enterprises across Egypt. At EFG Finance, we recognize the vital role that SMEs play in driving economic growth and job creation. Through this new company, we aim to empower these enterprises with access to innovative financial solutions, leveraging cutting-edge technology and extensive industry experience. Working under a renowned group such as EFG Holding has its advantage, as it facilitates the creation of powerful synergies across various lines of business, delivering innovative and convenient solutions to clients."

EFG Finance is the fastest-growing NBFi platform in Egypt and a growth engine for financial inclusion. The platform is home to numerous brands, including Valu, MENA's leading universal financial technology powerhouse, micro and small finance player Tanmeyah, leasing and factoring platform EFG Corp-Solutions, mortgage finance provider Bedaya, insurance company Kaf, and e-payment platform PayTabs Egypt.



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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 nine countries spanning three 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 the Middle East and North Africa (MENA), 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 leading provider of financial services in Egypt with a concerted focus on the micro and small enterprise segments, **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**, an integrated retail, corporate, and Islamic banking product provider in Egypt.

Proudly present in: Egypt | United Arab Emirates | Saudi Arabia | Kuwait | Bahrain | Pakistan | UK | Kenya | Nigeria |

Learn more about us at [www.efghldg.com](http://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*



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*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.*