



EFG Hermes ONE Becomes the First Financial Platform in Egypt to Receive FRA Approval to Launch its Digital Onboarding (eKYC) Process

- *The all-new digital onboarding process allows investors to seamlessly register their accounts to trade on the Egyptian Stock Exchange (EGX).*
- *This pioneering advancement redefines convenience and simplicity, empowering investors to swiftly register their accounts and dive into the dynamic world of stock trading with unprecedented ease.*

Cairo, April 28, 2024

EFG Hermes, an EFG Holding Company and the leading investment bank in the Middle East and North Africa (MENA) is proud to announce that EFG Hermes ONE, its online trading platform, has become the first financial platform in Egypt to receive the Financial Regulatory Authority's (FRA) approval to launch its digital onboarding (eKYC) process. This cutting-edge solution is a pivotal component of EFG Hermes ONE's mission to promote financial inclusion in Egypt as it sets a new standard, making it the first in Egypt to offer this groundbreaking digital onboarding experience by utilizing 'Digify' as the digital identification solutions provider.

With the introduction of this optimized digital onboarding process for investment portfolios up to EGP 5 million, investors can now seamlessly register accounts to trade on the Egyptian Stock Exchange (EGX). Once registered on the app, retail investors gain access to a comprehensive suite of features, including executing trades, real-time stock quotes through live data feeds, and tracking, reviewing, editing, placing, and canceling open orders. They also have access to a virtual simulator, technical analysis, and more. Additionally, they can effortlessly monitor and customize real-time equity watch lists for individual stocks and stock portfolios. EFG Hermes ONE is a comprehensive application equipped with all the essential features and insights necessary for investors to navigate the stock market effectively. EFG Hermes is deeply dedicated to attracting investments to the stock market, as it significantly contributes to driving the economy and serves as an excellent investment platform for both individuals and institutional investors.

Ahmed Waly, Global Head of Brokerage at EFG Hermes, emphasized the significance of this milestone, stating, "We are excited to receive the FRA approval to launch digital onboarding through our flagship EFG Hermes ONE app, in line with Egypt's vision for digital innovation and financial inclusion. The continual advancement of technology is crucial in enhancing financial products by increasing accessibility, efficiency, and security for users. This move aims to increase the involvement of retail investors in capital markets, catering to clients of all income levels. By offering state-of-the-art solutions, we enable both new and experienced investors to open accounts and participate in transactions easily. Today, a growing interest in wealth building drives the demand for investment products. Therefore, it is essential to provide clients with an investment platform that grows their wealth and allows them to do so from anywhere."

The Egyptian Stock Exchange has witnessed a remarkable surge in investor registrations, with the total number of registered investors nearing a million individuals, reflecting a growing interest in equity trading. The Egyptian government is diligently working to improve the investment climate through regulatory reforms and incentives for investors. The presence of a large and diverse investor base in the stock market



contributes to liquidity, which is important for the functioning of efficient capital markets and enables investors to convert their investments into cash if needed quickly.

“A thriving stock market catalyzes overall economic expansion by effectively directing capital and fostering innovation. This, in turn, enables companies to embark on new ventures, create jobs, and stimulate economic vitality. Moreover, the stock market offers investors a diverse array of investment opportunities across various industries, allowing them to diversify their portfolios, potentially outpace inflation, and cultivate long-term wealth. Ultimately, attracting investors to the stock market is crucial as it supports capital formation, liquidity, price discovery, and overall confidence in the economy, thereby underpinning sustained economic growth and fostering a robust investment climate,” concluded **Waly**.

Mohamed Fathy, Chief Information Officer, EFG Holding, added, “As we proudly revolutionize financial services with a steadfast commitment to user-centricity, our dedication to a seamless and secure digital onboarding experience, including cutting-edge eKYC procedures, sets a new standard in the industry. We recognize the pivotal role played by the FRA in shaping regulatory standards, reflecting our relentless commitment to compliance and user convenience. With gratitude and determination, we celebrate this milestone, recommitting to leveraging technology to set a benchmark for the future of financial services in Egypt.”

EFG Hermes ONE has proudly been awarded for its excellence, including the "Best Trading Platform" at the Entrepreneur Leaders in Fintech Awards 2023 and "Trading Platform of the Year" at the Entrepreneur Middle East Tech Innovation Awards 2023. The platform has also been awarded at the Gulf Business Awards 2022 as the "Online Trading Company of the Year." Most recently, EFG Hermes ONE has achieved the prestigious "Highly Regarded" status in the Digital Solutions category, as awarded by Euromoney Market Leaders in Egypt. This recognition underscores EFG Hermes ONE's leading position in delivering exceptional digital solutions within the Egyptian market.

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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 universal 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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