



Valu Closes its Ninth Securitized Bond Issuance Worth EGP 616.75 Million

The issuance, which is part of Valu's extended EGP 9.0 billion securitization program, brings Valu's total securitizations to nine, following a EGP 888 mn securitization in March

Cairo, May 20, 2024

Valu, MENA's leading universal financial technology powerhouse, announced today that it has closed its ninth securitized bond issuance worth EGP 616.75 million. The issuance is part of the approved extended securitization program worth EGP 9.0 billion.

The bond is backed by a receivables portfolio assigned to EFG for Securitization, the issuance's special purpose vehicle (SPV), and is comprised of two tranches:

- Tranche A – Valued at EGP 370.05 million, with a 6-month bond tenor, a Prime 1 (sf) rating, and a fixed interest rate.
- Tranche B – Valued at EGP 246.7 million, with a 12-month bond tenor, a Prime 2 (sf) rating, and a fixed interest rate.

Shokry Bidair, CFO of Valu, said, "We are thrilled to announce the successful completion of our ninth securitized bond offering in partnership with EFG Hermes. This latest milestone in our journey is a testament to our unwavering commitment towards driving sustainable financial growth and catering to the evolving needs of our clients. The issuance not only strengthens our financial position but also paves the way for us to explore new and innovative opportunities to access the Egyptian debt capital market. This achievement reaffirms our position as a leading financial technology powerhouse and reinforces our commitment towards delivering top-notch financial solutions to our clients."

Valu is revolutionizing the financial landscape in Egypt with its cutting-edge offerings that cater to the needs of millions of consumers. The company's flagship BNPL platform 'U' and along with a diverse basket of investment products, such as the AZ Valu fund and EFG Hermes ONE, are empowering customers to achieve their financial goals with ease. Valu continues to innovate with the introduction of new solutions that meet its customers' evolving needs. From the instant cash redemption program Sha2labaz to the convenient savings solution Akeed and the luxury financing program Ulter, Valu is committed to providing comprehensive financial services tailored to enhance the customer experience. Valu recently launched a co-branded credit card and prepaid card in partnership with Visa as a means of expanding its range of offerings to provide greater financial flexibility and convenience for its customers.



Maie Hamdy, Managing Director - Debt Capital Markets at EFG Hermes, commented on the transaction, saying, "Our team at EFG Hermes is delighted to have contributed to Valu's ongoing success. This recent deal highlights our commitment to delivering innovative financial solutions and the exceptional synergies within our Firm. We feel proud to have played a key role in supporting Valu's remarkable growth, and we are excited about the limitless possibilities that our partnership can bring in the future."

EFG Hermes was the sole financial advisor, transaction manager, bookrunner, underwriter, and arranger. Arab African International Bank (AAIB) also acted as the issuance's underwriter and custodian bank. Arab Banking Cooperation (ABC) and Al Ahli Bank of Kuwait (ABK) were among the subscribers to the issuance. Dreny & Partners acted as the legal advisor. Baker Tilly acted as the transaction's auditor.

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About Valu

Valu is the leading universal financial technology powerhouse offering customers and businesses convenient and comprehensive financial solutions. Under its product universe, Valu pioneered Buy-Now, Pay-Later (BNPL) solutions in the MENA region through U, providing customizable financing plans for up to 60 months across more than 6,500 points of sale and over 2,000 websites and apps – covering a diverse array of categories, including home appliances, electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, among others. Valu also offers investment products, an instant cash redemption program, savings solutions, and a financing solution to facilitate the purchase of big-ticket items up to EGP 15 million in the luxury space through the AZ Valu fund and EFG Hermes ONE, Sha2labaz, Akeed, and Ulter respectively. In addition, Valu offers business-to-business solutions through Valu Business. Valu had recently introduced its prepaid card and co-branded credit card in collaboration with Visa. As an award-winning fintech player in the MENA region, Valu embraces a progressive mindset with an agile workforce committed to architecting innovative financial solutions.

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Note on Forward-Looking Statements

In this press release, Valu 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 Valu'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.