



## Valu Closes its 10<sup>th</sup> Securitized Bond Issuance Worth EGP 1.2 Billion

*The issuance brings Valu's total securitizations within its EGP 9.0 billion securitization program to 10, following the latest EGP 616.8 mn securitization in May.*

**Cairo, July 1, 2024**

Valu, MENA's leading universal financial technology powerhouse, announced today that it has closed its 10<sup>th</sup> securitized bond issuance worth EGP 1.2 billion. 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 691.6 million, with a 6-month bond tenor, a Prime 1 (sf) rating, and a fixed interest rate.
- Tranche B – Valued at EGP 461.0 million, with a 12-month bond tenor, a Prime 2 (sf) rating, and a fixed interest rate.

**Shokry Bidair, CFO of Valu, said,** "This milestone marks a significant step in our growth journey, showcasing our ability to leverage a variety of financial instruments to fuel our expansion. The success of this issuance reflects the market's confidence in Valu's robust business model and our commitment to maintaining high standards of transparency and financial integrity. We remain dedicated to offering innovative financial solutions that meet the evolving needs of our customers, and this latest securitization will enable us to further diversify our product offerings and enhance our service delivery."

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, "The successful conclusion of this 10<sup>th</sup> issuance for Valu is a testament to the strength of the partnership between EFG Hermes and Valu. It highlights Valu's innovative approach and sound financial management which have enabled the company to access the



capital markets and raise funds to support its growth. At EFG Hermes, we are proud to support initiatives that drive economic growth and provide our partners with attractive opportunities. We look forward to continuing our collaboration with Valu on its expansion journey to bring more value-driven financial solutions to the market. Together, we are well-positioned to capitalize on the evolving financial landscape and deliver sustainable value to all our stakeholders."

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

—Ends—

### **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 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.

### **For further information, please contact:**

**May El Gammal**

**Group Chief Marketing & Communications Officer of EFG Holding**

[melgammal@valu.com.eg](mailto:melgammal@valu.com.eg)

**Omar Salama**

**Senior Communications Manager of EFG Holding**

[osalama@valu.com.eg](mailto:osalama@valu.com.eg)

**Valu Public Relations Team**



[Public\\_Relations@valu.com.eg](mailto:Public_Relations@valu.com.eg)

**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.*