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## **EFG Hermes Completes Advisory on the IPO of Nice One – The first unicorn company in the tech space to debut on the main Saudi Exchange**

**Riyadh, January 8, 2025**

EFG Hermes, an EFG Holding Company and the leading investment bank in the Middle East and North Africa (MENA), announced today that its investment banking division successfully completed its advisory on the unicorn initial public offering (IPO) of Nice One Beauty, the leading beauty and personal care e-commerce platform in Saudi Arabia, representing the first e-commerce platform to be listed on the main Saudi Exchange.

Nice One offered a total of 30% of its total issued share capital through the sale of 34.65 million ordinary shares at SAR 35 per share, representing an offer size of USD 323 million and implying a market capitalization of SAR 4.0 billion (USD 1.0 billion).

The IPO captured the attention of local, regional, and international investors, with the total book covered approximately 139.4 times. The company began trading today under the ticker “NICE ONE”.

**Saud Altassan, CEO of EFG Hermes KSA**, commented, “We are proud to have played a role in yet another milestone transaction in Saudi Arabia’s capital market, further cementing our position as a trusted advisor in the Kingdom. This IPO underscores the growing appetite for dynamic, tech-enabled businesses like Nice One and highlights the robust demand from investors for new opportunities in Saudi Arabia, such as the e-commerce sector. This transaction reinforces EFG Hermes’ edge in advising on tech transactions and growth stories across the region and reflects its strong commitment to leverage deep expertise and strong investor relationships to bring landmark deals to fruition, such as the IPO of Nice One.”

**Amr Abdel-Khabir, Managing Director at EFG Hermes’ Investment Banking division**, added, “The successful completion of the Nice One IPO reflects the increasing maturity and dynamism of the Saudi capital market, as well as investor appetite for growth stories in the Kingdom. As one of the region’s leading e-commerce platforms, Nice One is well-positioned to capitalize on the rapid digital transformation in Saudi Arabia. This transaction further reinforces our ability to deliver seamless execution and strategic advisory to our clients, while highlighting the strength of the founder-led team that brought Nice One to what it is today. We are delighted to be part of Nice One’s success journey.”

Founded in 2017 by Omar and Abdulrahman AlOlayan, the Nice One platform sells over 28,000 SKUs across categories, including makeup, perfume, care, and others from more than 1,200 international and local brands. The company currently offers both international brands and its own exclusive product lines. Nice One reported revenue of USD 186 million for the first nine



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months of 2024, up 36% year-on-year, with a net profit of USD 17.6 million, more than double the same period last year, a testament of the strong growth profile of the company.

EFG Hermes acted as joint Financial Advisor, Bookrunner, and Underwriter on the transaction.

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### **About EFG Holding**

**EFG Holding** (EGX: HRHO.CA – LSE: EFGD) is a leading financial institution that boasts a remarkable 40-year legacy of success in eight countries spanning two continents. Operating within three distinct verticals — the Investment Bank (**EFG Hermes**), Non-Bank Financial Institutions (NBFI) (**EFG Finance**), and Commercial Bank (**Bank NXT**) — 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 microfinance player, **EFG Corp-Solutions**, which provides leasing and factoring services, **Valu**, a universal financial technology powerhouse, **PayTabs Egypt**, a digital payment platform, **Bedaya** for mortgage finance, **Kaf** for insurance, **Fatura**, a technology-backed B2B marketplace and **EFG SMEs** which provides financial services for small and medium enterprises. Furthermore, the company delivers commercial banking solutions through **Bank NXT**, a leading provider of integrated retail and corporate banking products in Egypt.

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

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[Note on Forward-Looking Statements](#)

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