

EFG Hermes Concludes Advisory on Badr University's EGP 500 Million Future Cash Flow Securitization

Cairo, January 2, 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 concluded advisory on a future cash flow securitization issuance worth EGP 500 million for Badr University in Assiut (BUA), one of CIRA's flagship universities. This issuance marks the first standalone future cash flow securitization for BUA.

The bond is backed by future revenues generated by BUA. It is comprised of three tranches with variable yields, structured as follows:

- Tranche A – Valued at EGP 62.5 million, with a 34-month tenor, a credit rating of A from Middle East Rating and Investors Service (MERIS), and a variable interest rate
- Tranche B – Valued at EGP 155 million, with a 58-month tenor, a credit rating of A from MERIS, and a variable interest rate
- Tranche C – Valued at EGP 282.5 million, with an 82-month tenor, a credit rating of A from MERIS, and a variable interest rate

Maie Hamdy, Managing Director - Debt Capital Markets at EFG Hermes commented, “After the success of our first two future cash flow issuances for CIRA, we are proud to continue leveraging our debt capital market knowledge structure to offer innovative financial solutions that allow educational institutions like BUA to unlock their full potential. By tapping into future cash flow securitization, BUA is now positioned at an advantage to strengthen its operational and developmental capabilities to meet the growing demand for top-notch education in Egypt.”

This transaction comes as the latest in a string of debt issuances advised on by EFG Hermes in the region. EFG Hermes recently concluded advisory on Sylndr's EGP 300 million working capital facility. It also recently advised Valu on its thirteenth securitized bond issuance worth EGP 519.2 million, as well as the fifth securitization for Bedaya valued at EGP 1.78 billion. It also completed a short-term note valued at EGP 433 million for EFG Corp-Solutions back in June and a senior unsecured short-term note for Hermes Securities Brokerage Company (HSB) in an EGP 600 million transaction.

EFG Hermes acted as the sole financial advisor, transaction manager, book-runner, underwriter, and arranger for this issuance. The transaction's key partners include Suez Canal Bank as the subscription bank as well as an underwriter along with Al Baraka Bank as an underwriter, Abu Dhabi Commercial Bank as the subscriber, Ahli United Bank as the custodian bank, Zulficar, and Partners Law Firm as the legal advisor, and PwC as the auditor.

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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**),



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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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