



FOR IMMEDIATE RELEASE

GRANITE Secures FRA Approval for Its First EGP-Denominated Money Market Fund

Cairo, Egypt – October 5, 2025 – GRANITE Financial Holding, a digitally-enabled asset management company, announced today that it has received approval from the Financial Regulatory Authority (FRA) to launch its multi-currency fixed-income fund. The company's inaugural issuance is the "GRANITE EGP-Denominated Money Market Fund", in partnership with Naeem Holding for Investments.

GRANITE's immediate priority is the rollout of its fully digital Money Market Account (MMA) through a comprehensive digital platform, which will be a pivotal first step in introducing the simplest and most effective way for users to maximize returns on their liquid cash.

GRANITE also announced plans to apply for an FRA license to launch a **USD Money Market Fund** through its digital platform by year-end. This strategic move positions the company at the forefront of the emerging *CashTech* sector, combining the founders' deep expertise in asset management and fixed-income instruments with cutting-edge digital solutions. Together, these represent a transformative leap in cash optimization for both individuals and corporates.

Hisham Akram, Founder and CEO of GRANITE Financial Holding, commented: "The license is a crucial step that underscores our commitment to operating under strict regulatory oversight and realizing our vision to redefine financial asset management in Egypt. We leverage technology to offer innovative, client-centric products and solutions that transform idle liquidity into financial power for individuals and corporates alike. Our goal is to enable our clients to grow their wealth safely and contribute to the development of Egypt's capital markets in close cooperation with regulators, reflecting our long-standing track record in this sector."

The **GRANITE Money Market Fund** is a comprehensive financial product designed to accelerate the adoption of this type of fund in Egypt. By investing exclusively in Egyptian Treasury bills and government securities, the GRANITE Money Market Fund shields investors from credit risk while offering superior returns compared to conventional bank deposits. The fund gives account holders access to tax-free returns for corporates as a smart financial choice, while providing individuals with higher daily yields and full liquidity, helping protect purchasing power in a challenging economic environment.



Hussein El Sheikh, Co-Founder and Managing Director of GRANITE, added: “The launch of the GRANITE Money Market Fund is the outcome of a strategic vision and a result-oriented, practical approach to financial management. We are offering a simple, guaranteed solution that empowers corporations and individuals with effective, sustainable results by transforming their idle cash into a high-yield asset. This reflects our commitment to achieving growth for all our clients and keeping pace with global innovations in financial services.”

The FRA is currently reviewing GRANITE’s application for a digital license, which will allow it to launch its digital Money Market Account. This platform will be a significant addition to Egypt’s financial landscape, aligning with the country’s accelerated digital transformation process and rising demand for secure, trusted alternatives to conventional savings products. By addressing a clear market gap, GRANITE aims to play a leading role as a strategic partner in capital market development and a catalyst for greater financial inclusion.

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About GRANITE Financial Holding

GRANITE Financial Holding was established in 2023 in Egypt by a team of professionals with decades of deep expertise in asset management, banking, and large-scale digital systems, under the leadership of Hisham Akram, Hussein El Sheikh, and Mahmoud Morsy. The company delivers innovative financial solutions fully supervised by the Financial Regulatory Authority (FRA), aiming to pioneer the CashTech sector. GRANITE seeks to redefine cash management by mobilizing idle balances for individuals and corporates, offering products that generate superior daily returns on liquid cash. Users have full control and seamless access to their accounts anytime, allowing them to withdraw and deposit without restrictions or administrative hurdles, in addition to the tax-free benefit for corporates, all designed to enhance institutional cash management efficiency.

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