



Social Housing and Mortgage Finance Fund & Bank NXT Sign Cooperation Protocol to Expand Affordable Housing Finance

Mai Abdel Hamid: The protocol provides EGP 2 billion in mortgage financing for low- and middle-income citizens

Tamer Seif El Din: The bank aims to deliver diverse financing solutions, enhance financial inclusion, and drive structural reform in the mortgage sector

Cairo, October 5, 2025

The Social Housing and Mortgage Finance Fund (SHMFF) has signed a cooperation protocol with Bank NXT to expand their joint efforts and increase financing capacity for applicants under the Fund's housing initiatives. The protocol agreement was signed by Mai Abdel Hamid, CEO of SHMFF, and Tamer Seif El Din, CEO and Managing Director of Bank NXT.

The signing ceremony was attended by senior representatives from both parties, including Hala Ghazi, Deputy CEO of SHMFF, and Omnia El-Maadawy, General Manager of the General Support Department. Representing Bank NXT were Iman Badr, Deputy CEO of Consumer Banking, Marketing, and Financial Inclusion; Amr Gamali, Deputy CEO Business; Tamer Ahmed Mostafa, Senior Director Business and Sustainable Development; and Mostafa El Shazly, Head of Mortgage Finance at Bank NXT.

Following the signing, **Mai Abdel Hamid, CEO of SHMFF**, emphasized that Bank NXT is a key partner to SHMFF in providing mortgage finance solutions to low- and middle-income citizens, helping them access residential units under the Presidential Initiative, "Housing for All Egyptians."

She further noted that more than 2.1 million applicants have applied for housing units under the Fund's programs, which prompted SHMFF to enhance its digital systems to streamline mortgage procedures. The upgraded platform will be announced soon. She added that the new protocol renews the cooperation agreement signed initially on August 1, 2023, and now significantly raises the financing cap to EGP 2 billion, compared to EGP 800 million under the previous agreement.

From his side, **Tamer Seif El Din, CEO and Managing Director of Bank NXT**, stated that this protocol aligns with the Presidential Initiative and the Central Bank of Egypt's mortgage finance programs, which encourage banks to expand financing for low- and middle-income citizens. He highlighted Bank NXT's commitment to its dual role of economic development and social responsibility by providing long-term financing at subsidized interest rates, ranging from 3% to 8%, for up to 30 years.

BANK NXT

He revealed that Bank NXT has financed 11,785 clients through these initiatives, with its mortgage portfolio growing to EGP 2.6 billion as of September 2025, compared to EGP 1.5 billion in September 2024. This represents a growth rate of 73%, with 75% allocated to low-income financing and 25% to middle-income financing. Bank NXT is now among the top 10 banks participating in the mortgage finance initiatives, with one of the fastest-growing mortgage portfolios in the market.

Seif El Din also noted that the bank has launched a fully dedicated administrative center, the “Sales & Mortgage Hub,” at Bandar Mall in Maadi to streamline procedures and provide citizens with a one-stop solution for mortgage services, which can be found [here](#).

At the conclusion of the signing, both parties reaffirmed their commitment to deepening cooperation. They expressed their shared vision for continued collaboration, which will further support low- and middle-income citizens in securing housing units under SHMFF’s initiatives.

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About Bank NXT

Bank NXT (formerly known as aiBANK) was established in 1974 as an investment and business bank and commenced its activities under the supervision of the Central Bank of Egypt in 1978 with a capital base of USD 40 million.

The bank has witnessed continuous capital growth, reaching EGP 1.987 billion in 2020. Moreover, as per the decisions of the general assembly held on October 10, 2021, and after the completion of the Bank's acquisition deal, the Bank received approval to increase its paid-up capital to EGP 5,000,000,003 and adjusted its ownership structure accordingly to accommodate both new and existing investors, as per the following:

- EFG Holding S.A.E – (51%)
- Egypt's Financial Services and Digital Transformation Sub-Fund – (25%)
- National Investment Bank – (24%)

Additionally, based on the General Assembly decision dated March 24, 2024, a further capital increase was approved, bringing the total to EGP 5,400,000,006.

The Bank offers a wide range of retail banking products for individuals, as well as corporate banking services for businesses and institutions. These services include loan syndication, which provides financing to companies and institutions supporting large national projects, thereby contributing to the Bank's economic growth. The Bank is committed to supporting the growth of small and medium-sized enterprises, which play a crucial role in Egypt's overall economic and social development, as well as providing investment and treasury services.

The Bank offers its services to its customers through its 36 branches nationwide. It is constantly expanding its geographical presence by opening new branches. Additionally, the bank is expanding its ATM network to ensure comprehensive coverage of all key locations. The Bank is also committed to satisfying its customers by providing unique and competitive services and investing in its tech systems and human capital to improve the overall level of its banking services.

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About EFG Holding

EFG Holding (EGX: HRHO.CA – LSE: EFGD) is a financial institution that boasts a legacy of more than 40 years of success in seven 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 extensive 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 provider of innovative and integrated financial solutions for small business owners and entrepreneurs, **EFG Corp-Solutions**, which provides leasing and factoring services, **Valu**, a universal financial technology powerhouse, **Bedaya** for mortgage finance, **Kaf** for insurance, and **EFG Finance SMEs**, which provides financial services for small and medium enterprises. Furthermore, the company delivers commercial banking solutions through **Bank NXT**, an integrated retail and corporate banking product provider in Egypt.

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