

e-finance to Participate in Launch of First-Ever PIPE Fund in Egypt

03 March 2025 – (Cairo)

e-finance for Digital and Financial Investments S.A.E. (“e-finance”, or the “Group”, EFIH.CA on the Egyptian Exchange), a leading technology-focused investment firm in Egypt, announced today that it is participating in the launch of Egypt’s first onshore private equity fund, C3 Capital Fund 1, the first-ever Private Investment in Public Equity (PIPE) fund in Egypt. The objective of the fund is to capitalize on the current undervaluation of equities listed on the EGX by investing in high growth potential companies.

A PIPE transaction refers to the undertaking of a sizable investment in publicly traded companies by private investors and normally occurs when the value of the publicly listed equity has fallen or if it is believed to be undervalued. The purpose of a PIPE is to support the public company in raising capital using a financing technique that is more efficient than secondary offerings, as it requires fewer regulatory steps, leading to a significantly faster timeline.

C3 Capital’s first closing was successfully completed, with commitments reaching EGP 1.8 billion from leading institutional investors, in addition to family offices and high-net-worth individuals, **with e-finance’s share in the fund reaching EGP 250 million.** The final close of the fund is expected to be EGP 3 billion.

Additionally, e-finance seeks to play a key role in the restructuring process of the companies the fund plans to invest in, particularly from a technological standpoint. This involvement will open up new business opportunities for e-finance, as the Group will be able to leverage its advanced technological infrastructure and utilize its products and services to support the growth and transformation of those companies.

Ibrahim Sarhan, Chairman and Managing Director of e-finance for Digital and Financial Investments, said: “Our participation in Egypt’s first-ever PIPE fund represents a major milestone for the Group when it comes to our growth and diversification strategy. Our participation in the fund will allow us to exploit market value, particularly in light of the current attractive trading multiples of companies prevalent in the Egyptian equity market. I am pleased that through this fund we will be partnering up with several distinguished shareholders, including banks and other financial institutions, and I am confident that together we will be able to play an important role in driving the Egyptian economy forward.”

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About e-finance for Digital and Financial Investments

e-finance Investment Group is a homegrown developer of digital payments infrastructures that was established in 2005 to develop the Government of Egypt's financial network. Over the course of nearly two decades, the Group has penetrated all corners of Egypt's digital market and transformed itself into a leading technology-focused investment firm. With a dynamic business model and a flexible organizational structure, e-finance is able to focus on multiple target markets through its subsidiaries and maximize its ability to unlock value in the digital payments space. The Group boasts a portfolio of subsidiaries that has enabled e-finance's growth across multiple markets, unlocked synergies across its business lines, and enabled digital transformation for various strategic sectors throughout the nation to support the development of Egypt's digital economy and drive towards financial inclusion. Learn more at efinanceinvestment.com.