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## **EFG Hermes Completes Advisory on USD 163 Million IPO of Alpha Data on the Abu Dhabi Securities Exchange**

*The IPO was double-digit oversubscribed, implying a market capitalization of USD 408 million.*

**Abu Dhabi, March 11<sup>th</sup>, 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 USD 163 million initial public offering (IPO) of Alpha Data, one of the leading digital transformation providers & system integrators in the UAE, on the Abu Dhabi Securities Exchange (ADX).

Alpha Data offered a total of 40% of its total issued share capital through the sale of 400 million existing ordinary shares at AED 1.5 per share, implying a market capitalization of AED 1,500 million (USD 408 million).

The IPO captured the attention of local, regional, and international investors, with the total book seeing double-digit oversubscription levels. The company began trading today under the ticker ALPHADATA.

**Karim Meleka, Co-Head of Investment Banking at EFG Hermes**, added, “The successful completion of Alpha Data’s IPO underscores the growing investor appetite for tech-driven businesses in the region and highlights Abu Dhabi’s increasing prominence as a hub for innovative companies seeking to scale. The strong demand from a diverse investor base reflects the market’s confidence in Alpha Data’s resilient business model and long-term growth prospects. Our ability to attract robust local, regional and international interest for this offering reaffirms EFG Hermes’ leading position in executing landmark transactions that connect high-potential enterprises with strategic capital, further contributing to the dynamic evolution of regional capital markets.”

Established in 1981, Alpha Data is one of the leading digital transformation and system integration services providers in the United Arab Emirates. Alpha Data and its subsidiaries operate across three key business verticals. The “Solutions” segment, delivering tailored IT solutions by integrating advanced technologies to meet customer needs, and working together closely with its main vendors. The “Services” segment, offering a comprehensive range of ICT services to support clients in the implementation and management of IT infrastructure. Lastly, the “Talent” segment, delivering specialized IT personnel to meet the growing demand for skilled professionals, including tailored recruitment with a focus on Emiratization, providing flexible contract talent through RAAS (Recruitment as a Service), as well as headhunting candidates for permanent roles through its Permanent Staffing Service.

This transaction represents a significant achievement for EFG Hermes in the GCC equity capital markets (ECM), further solidifying its position as the top-ranked firm in ECM for 2024 by the London Stock Exchange Group (LSEG). Building on its recent successes, including the landmark



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Aramco Follow-on Offering and two Accelerated Bookbuild Offerings for ADNOC Drilling, EFG Hermes has demonstrated its expertise in delivering rapid and efficient execution. The latest milestone is the successful completion of a USD 2.84 billion marketed offering of ADNOC Gas shares on behalf of ADNOC.

EFG Hermes acted as a Joint Global Coordinator and Joint Bookrunner on the transaction.

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### **About EFG Holding**

**EFG Holding** (EGX: HRHO.CA – LSE: EFGD) is a financial institution that boasts a remarkable 40-year legacy 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 microfinance player, **EFG Corp-Solutions**, which provides leasing and factoring services, **Valu**, a universal financial technology powerhouse, **Kaf** for insurance, **Fatura**, a technology-backed B2B marketplace 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.

Proudly present in: Egypt | United Arab Emirates | Saudi Arabia | Kuwait | Bahrain | Kenya | Nigeria |

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

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Note on Forward-Looking Statements

*In this press release, EFG Holding may make forward-looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities, and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Holding's belief regarding future events, many of which, by their nature, are inherently uncertain and are beyond management's control and include, among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending, and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.*