

Valu's EGX Debut: A Landmark Listing for a Transformative Fintech Leader and a Milestone for Egypt's Fintech Industry and Financial Inclusion

With 146% Gross Revenue CAGR (2019 – 2024), 16,000 Daily Transactions as of the first quarter of 2025, and Unmatched Customer Engagement, Valu's Commencement of Trading on the EGX Highlights its Transformative Role in Egypt's Economy

Cairo, June 23, 2025

EFG Holding, a leading financial institution with a universal bank in Egypt and the leading investment bank in the Middle East and North Africa (MENA), and its universal financial technology powerhouse U Consumer Finance S.A., known by the trademark Valu, announced today the commencement of trading of Valu on the Egyptian Exchange (EGX). This landmark milestone underscores Valu's transformative impact on Egypt's fintech landscape and EFG Holding's unwavering commitment to innovation, financial inclusion, and sustainable growth.

Valu's listing on the EGX was executed through an innovative in-kind dividend distribution, where EFG Holding distributed 20.488% of Valu's share capital to its shareholders, as of the record date, June 12th, 2025. The transaction was funded by EGP 335,322,346 from EFG Holding's distributable retained earnings. Shareholders received one Valu share for every 3.3273 EFG Holding shares held, with fractional ownership being rounded in favor of minorities, enabling shareholders to directly participate in the growth of one of Egypt's most dynamic fintech platforms. On its debut, global technology heavyweight Amazon has acquired shares representing a 3.95% direct shareholding in Valu for a price per share of EGP 6.041. EFG Finance Holding (EFG Finance), a subsidiary of EFG Holding, will continue to own 67% of Valu post trading and sale of shares to Amazon.

In a market that saw total issuances grow by 31.2% in 2024, Valu outpaced the industry with 66.5% growth, solidifying its leadership with a 25% share of Egypt's consumer finance sector. By Q1 2025, Valu had facilitated over 9.2 million transactions and was processing around 16,000 transactions daily – making it the largest network after the major card networks. Its strong customer engagement is underscored by high stickiness, with users averaging 12 transactions annually, rising to 22 with card usage. Following its recent fintech license from the Financial Regulatory Authority (FRA), Valu now offers a fully digital, end-to-end experience – including seamless eKYC, digital contracts, and secure record-keeping – further reinforcing its position at the forefront of financial innovation in Egypt.

Valu's robust financial performance is a testament to its scalable business model and ability to deliver sustainable value. Between 2019 and 2024, Valu achieved a 146% CAGR in gross revenue, with a net profit of EGP 423 million in FY 2024 – a 78% year-on-year increase. Valu's exponential trajectory is fueled by a diverse funding

strategy, including direct and indirect bank funding, securitizations, and strategic deals. This ensures financial stability and scalability, enabling Valu to innovate relentlessly.

Dr. Mohamed Farid, Executive Chairman of the FRA, stated, "The procedures followed for registering and trading the shares of Valu represent a modern and innovative legal means to benefit from the distribution of dividends of listed companies and their affiliated activities. This helps expand the ownership and trading base without needing a public or private offering or a capital increase. It also leverages the ownership structures of investors in listed companies, reflecting the flexibility of regulatory frameworks and the evolution of available solutions to enhance the efficiency and competitiveness of the Egyptian capital market and increase its ability to attract new investments. The Authority expedited the examination, study, and coordination of technical and institutional matters with all relevant parties to ensure the safety of shareholder rights trading, and market stability. The listing conditions were met, especially regarding the number of shareholders and freely traded shares, by distributing Valu company shares as dividends to the listed company's shareholders. Valu is the first consumer finance company listed and traded on the Egyptian Exchange. This step enhances the integration of non-banking financial activities under the Authority's supervision. It opens the door to expanding the base of listed companies in this promising sector through stock exchanges. This, in turn, contributes to attracting new investors and adding new securities, thereby enhancing liquidity and trading levels."

Ahmed El Sheikh, Executive Chairman of the EGX, congratulated the company's leadership on the successful and innovative listing and offering process and the commencement of trading. El Sheikh stated: "We welcome all companies from all sectors to increase the number of listed companies to enhance the supply side, and we welcome all innovative ideas and solutions within the framework of the listing rules and governing legislation." El-Sheikh added, "This step confirms the EGX's trading systems' readiness to accommodate listings and implement new, unconventional ideas by introducing innovative technologies. It also demonstrates the EGX's role as a key catalyst for market development by providing solutions that meet the needs of companies and investors, offering them flexible and diverse alternatives to fulfill listing requirements in accordance with governing legislation. Simultaneously, it reflects EGX's capacity to continuously develop its technological infrastructure. The successful execution in a record time, utilizing an upgraded version of the Private Transactions Market system and activating Application Programming Interfaces (APIs) for customer registration, embodies the EGX's vision towards supporting further digital transformation and using modern technologies in the market. It also supports our efforts to increase the number of companies with listed securities on the exchange and boost trading rates."

Karim Awad, Group CEO of EFG Holding, remarked, "Valu's listing on the Egyptian Exchange is a proud and defining milestone for EFG Holding. It reflects the culmination of years of strategic investment, innovation, and unwavering belief in the power of financial technology to transform lives. As one of the most recognized and trusted household fintech brands in Egypt, Valu has built a loyal customer base and a resilient, scalable platform for sustainable growth. Its success is a testament to the strength of our

ecosystem and our ability to incubate and scale market-leading businesses. We are confident in Valu's ability to continue delivering exceptional value to customers and shareholders alike."

Walid Hassouna, CEO of Valu, added, "Today marks a transformative milestone in Valu's journey. Becoming a publicly listed company is a powerful validation of the impact we've made and the future we are building. Since our inception, we've been driven by a mission to democratize access to finance and empower individuals and businesses through innovative, tech-enabled solutions. Listing Valu brings our mission of financial inclusion full circle. As we enter this new chapter, we remain committed to innovation, inclusion, and excellence."

Valu's listing and trading on the EGX marks a significant addition to Egypt's fintech ecosystem. Valu brings fresh energy and innovation to the market, offering retail and institutional investors an exciting opportunity to engage with a high-growth, customer-centric company. With its proven track record, scalable business model, and commitment to financial inclusion, Valu is poised to deliver promising growth prospects, further solidifying its position as a transformative force in Egypt's financial landscape.

Valu and EFG Holding engaged EFG Hermes Promoting and Underwriting S.A.E, to act as the sole financial advisor in connection with the transaction, and Zulficar & Partners to act as legal counsel. EFG Holding also engaged Gibson, Dunn & Crutcher LLP to act as legal counsel to EFG Holding in connection with the international aspects of the Transaction.

Valu began trading today under the ticker **valu**.

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About Valu:

Valu is the leading universal financial technology powerhouse offering customers and businesses convenient and comprehensive financial solutions. Under its product universe, Valu pioneered Buy-Now, Pay-Later (BNPL) solutions in the MENA region through U, providing customizable financing plans for up to 60 months across more than 8,500 stores and online platforms – covering a diverse array of categories, including home appliances, electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, among others. Valu also offers investment products, an instant cash redemption program, and a financing solution to facilitate the purchase of big-ticket items up to EGP 60 million in the luxury space through the AZ Valu fund and EFG Hermes ONE, Sha2labaz, and Ulter, respectively. In addition, Valu offers business-to-business solutions through Valu Business. Valu had recently introduced its prepaid card and co-branded credit card in collaboration with Visa. As an award-winning fintech player in the MENA region, Valu embraces a progressive mindset with an agile workforce committed to architecting innovative financial solutions.

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 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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Learn more about us at www.efghldg.com

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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.