

## EFG Hermes Concludes Advisory to Pharco Pharmaceuticals on Ashmore's Landmark Investment in Pharco KSA

Riyadh, 9 February 2026

EFG Hermes, an EFG Holding company and the leading investment bank in the Middle East and North Africa (MENA), announced today the successful completion of its advisory role on a landmark transaction in which Ashmore Investment Saudi Arabia acquired a minority stake in Pharco KSA, the Saudi subsidiary of Pharco Pharmaceuticals, the largest pharmaceutical manufacturer in MENA, through a primary capital increase. EFG Hermes acted as the sole financial advisor on the transaction.

This inaugural investment under the Ashmore Saudi Industrial Fund featured Saudi Investment Company (SIC), the investment arm of the Saudi Industrial Development Fund (SIDF), as an anchor investor, underscoring strong institutional confidence in Pharco's growth strategy and long-term potential in the Saudi market.

As part of the transaction, EFG Hermes advised on comprehensive deal structuring, including a carve out and consolidating Pharco's Saudi operations under Pharco KSA.

The transaction aligns global emerging-market investor capital from Ashmore with a leading regional pharmaceutical platform, facilitating cross-regional investments, technology transfer, manufacturing localization, and supporting Saudi Arabia's Vision 2030 industrial and healthcare objectives.

**Maged El-Ayouti, Co-Head of Investment Banking at EFG Hermes, commented:** "We are proud to support this strategic partnership between Pharco and Ashmore. This transaction highlights the growing opportunities for deeper integration between Egypt, Saudi Arabia, and the wider region, while reinforcing our commitment to delivering high-impact advisory solutions for our clients. It also continues our long-term relationship with Pharco, spanning more than 25 years, underscoring EFG Hermes' dedication to cultivating strategic partnerships built on trust, shared values, and the consistent delivery of high-quality services and long-term value creation."

In 2025, EFG Hermes advised on 18 equity capital market (ECM) transactions, 16 debt capital market (DCM) transactions, and 8 M&A transactions across the region, with notable engagements in Saudi Arabia, the UAE, Oman, and Egypt. These activities highlight the firm's leadership in regional capital markets and its ongoing role in connecting regional and international investors with strategic opportunities.

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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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