

Beltone Holding Acquires Baobab Group in a Landmark Deal to Build a Pan-African Financial Platform

Cairo, 10 February 2026: Beltone Holding announces the successful completion of a strategic acquisition through which Beltone Capital, a wholly owned subsidiary of Beltone Holding, has acquired 100% of Baobab for a total of 197.6 million. The transaction marks Beltone's first cross-border acquisition and the largest deal in the company's history, underscoring management's commitment to creating sustainable shareholder value through disciplined expansion into high-potential markets.

Completed following the receipt of all required regulatory approvals, the acquisition reflects strong confidence in Beltone's institutional strength, shareholder base, and leadership team. It also represents a pivotal step in advancing the company's growth strategy and expanding its cross-border investment platform across Africa.

Through this acquisition, Beltone significantly expands its geographic footprint to include seven African markets: Senegal, Côte d'Ivoire, Madagascar, Burkina Faso, Mali, the Democratic Republic of Congo, and Nigeria, reinforcing its position as a leading regional financial services provider.

Baobab Group is a leading provider of micro and small business finance, with a strong focus on digital solutions. As of the end of the third 3Q2025, Baobab Group served approximately 1.6 million customers and managed a loan book of EUR 848.8 million, with around 50% of loans disbursed through digital channels supported by intelligent credit-decision systems. Since its inception more than 20 years ago, Baobab has disbursed around four million loans to small businesses, with cumulative financing volumes exceeding EUR 9.2 billion.

The acquisition brings together Beltone's operational capabilities and regional expertise, its innovation-led and data-driven financial model, with Baobab's deep local presence in micro and small business finance supporting sustainable growth, expanding access to finance, and strengthening entrepreneurship across the communities they serve.

Following the completion of the transaction, Beltone and Baobab will work closely to develop and scale inclusive, technology enabled financial solutions that support long term economic growth across Africa. This milestone follows the strategic share purchase agreement signed on February 11, 2025, after obtaining all necessary regulatory approvals.