

EFG Hermes Advises MIH and Egypt Aluminium on Term Sheet Signing with Trafigura for 300K tons Per Annum Aluminium Smelter Expansion

Cairo, May 6, 2026

EFG Hermes, an EFG Holding company and the leading investment bank in the Middle East and North Africa (MENA), announced today its role as sole financial advisor to the Metallurgical Industries Holding Company (MIH) and the Egyptian Aluminium Company (Egyptalum or EGAL) on its landmark term sheet signed with Trafigura for the establishment of a new project company ("NewCo") to develop, own, and operate a new primary aluminium smelter at the Nag Hammadi complex. EFG Hermes is advising on both the equity and debt raising processes for the expansion project. The transaction was announced simultaneously by MIH and Egyptalum.

Under the term sheet, NewCo, a newly incorporated project company that will be majority-owned by MIH and EGAL, will serve as the vehicle for developing, owning, and operating the new production facility. Trafigura, a global leader in the commodities industry, will participate as a significant minority equity investor, a debt provider, and a long-term offtake and feedstock supply partner.

Maged El Ayouti, Co-Head of Investment Banking at EFG Hermes, commented: "We are proud to advise MIH and Egyptalum on this landmark transaction, which successfully brings together a world-class local champion and a global leader in the commodities industry for a project of genuine national significance. This partnership underscores EFG Hermes' ability to structure complex, high-impact financing frameworks that enable national champions to attract international capital and execute transformative growth strategies in sectors that drive sustainable economic development. This is a critical milestone in the journey toward doubling Egyptalum's production capacity and reinforcing Egypt's standing on the global stage. We remain fully committed to supporting all parties through to the official closing and successful execution of the transaction."

The expansion project, estimated at a total investment cost of USD 750 to 900 million, represents one of the largest capital investments in the company's history. It includes the construction of a new primary aluminium smelter with a capacity of approximately 300,000 tonnes per annum, alongside a 150,000-tonne-per-annum anode plant. Once completed, the project will nearly double Egyptalum's current output, increasing export revenues and reinforcing Egypt's standing as a major global aluminium producer.

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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 micro and 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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