



EFG Hermes Holding



Investor Presentation

June 2015



I. Group Overview

Group Overview

A Regional Champion



EFG-Hermes Overview

- Established in 1984, EFG Hermes Holding S.A.E. ("EFG Hermes") is the region's premier investment banking firm with on the ground presence in 8 regional markets
- Our operations focus on investment banking, securities brokerage, research, asset management, private equity, Leasing and commercial banking through our majority ownership in the Lebanese bank, Crédit Libanais
- The firm's workforce consists of 840 employees (excluding the commercial bank), with its two largest operations in Egypt and the UAE, employing 435 and 94 employees, respectively
- The firm has a capital base of US\$1.3 bn and is listed on the EGX and the LSE with a market capitalization of c.US\$1.2 billion
- EFG Hermes has a well diversified shareholder base encompassing several large institutions and regional HNWI as well as SWFs

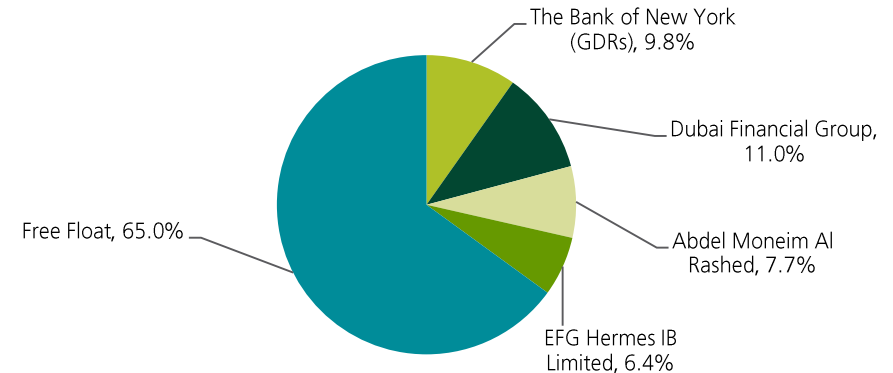
An Unparalleled Platform...

Arab World's Only Integrated IB Platform

Brokerage	Research	Investment Banking	Asset Management	Private Equity	Commercial Banking
<p>Largest Securities Broker</p> <p>Best Broker Pan Middle East 2014</p>	<p>Best Equity Research House</p> <p>Best Research House in Strategy 2014</p>	<p>Leading Corporate Advisory Franchise</p> <p>Best Investment Bank in Egypt 2013</p>	<p>Largest Public Market Asset Manager</p> <p>MENA Asset Management Awards</p> <p>Top Performing Equity Fund in KSA 2014⁽¹⁾</p>	<p>Growing Private Equity Franchise</p> <p>Most Innovative Investment Bank from the Middle East 2014</p>	<p>Among The Top Ten Lebanese Commercial Banks</p>

(1): For performance during 2013

Well-Diversified Shareholder Base



... With Pan Arab Presence

Presence in 8 Arab Countries

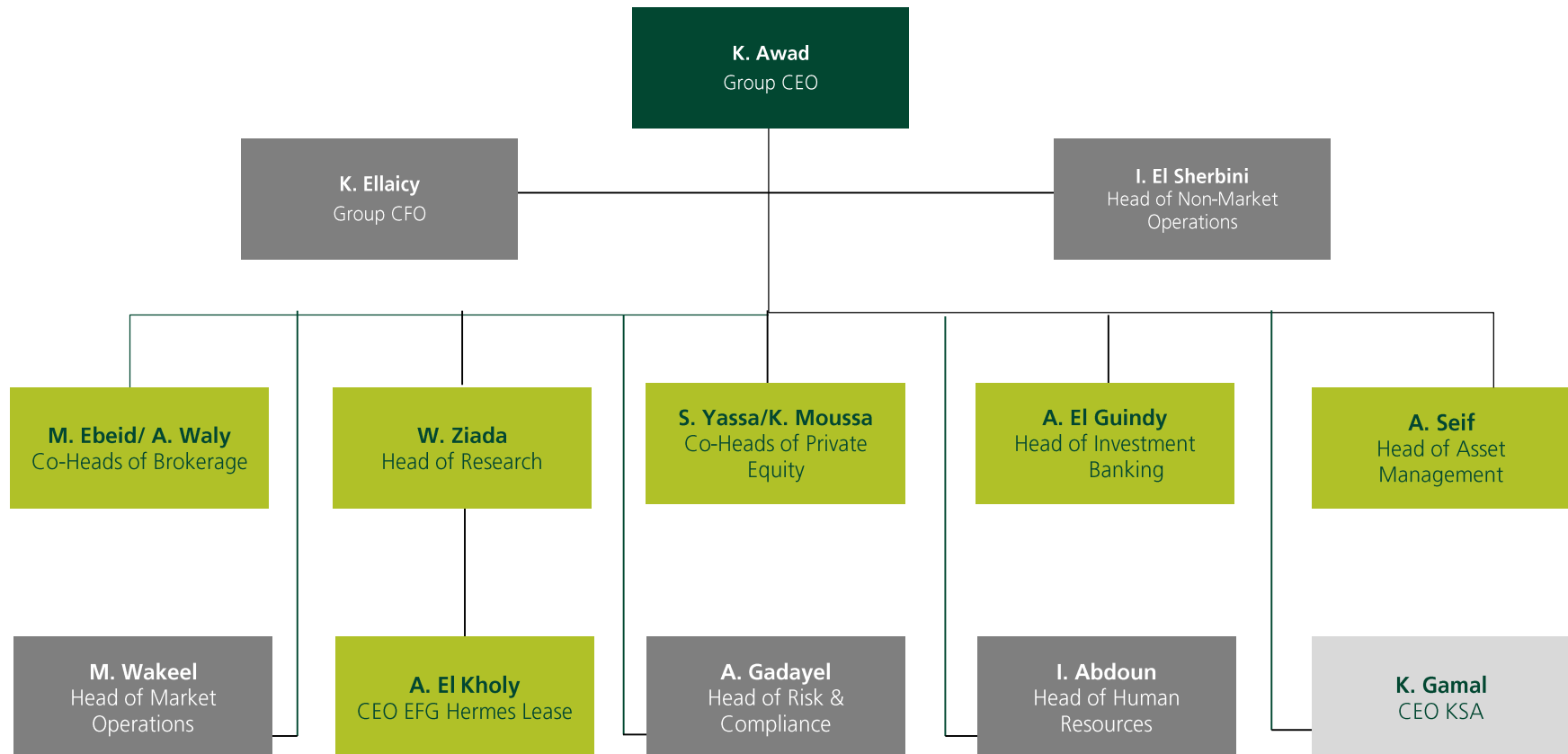
Country	Office Type	Year	Services
Egypt	Office	Established 1984	Securities Brokerage, Investment Banking, Asset Management, Private Equity, Research, Leasing
Kuwait	Office	Acquisition 2008	Securities Brokerage
UAE	Office	Established 2002	Securities Brokerage, Investment Banking, Asset Management, Private Equity, Research
Qatar	Office	Established 2007	Asset Management
Jordan	Office	Acquisition 2010	Securities Brokerage
Oman	Office	Acquisition 2008	Securities Brokerage, Research
Lebanon	Credit Libanais	Acquisition 2010	Retail Banking, Corporate Banking, SME Funding, Private Banking, Leasing
Saudi Arabia	KSA Office	Established 2006	Securities Brokerage, Investment Banking, Asset Management, Research

Group Overview

Senior Management Team



The Organization Structure



 Business Lines

 Support

 Coverage

Group Overview

Board Composition



Board of Directors⁽¹⁾



Mona Zulficar⁽²⁾

Non Executive Chairperson



Executive Director

Karim Awad

Group CEO



Non Executive Director

Yasser El-Mallawany⁽³⁾

Non-Executive Vice-Chairman



Non Executive Director

Takis Arapoglou⁽³⁾

Ex-CEO of NBG



Non Executive Director

Robert Eichfeld⁽²⁾

Ex-CEO of Samba



Non Executive Director

Thomas S. Volpe⁽²⁾⁽³⁾

Managing Partner Volpe



Non Executive Director

Marwan Elaraby

Partner, Shearman & Sterling



Non Executive Director

Joseph Iskander

Director, Dubai Group



Non Executive Director

Ahmed Al Qassim

CEO, Dubai Group



Non Executive Director

Charles McVeigh III⁽³⁾

Chairman, Citi Corporate & IB,
Private Banking Partnership

(1): Term of the board is for 3 years ending May 2017; board can be immediately expanded from current number of directors

(2): Member of audit and risk committee

(3): Member of remuneration committee



II. Strategy Overview

Strategy Overview

A Growth Targeted Approach

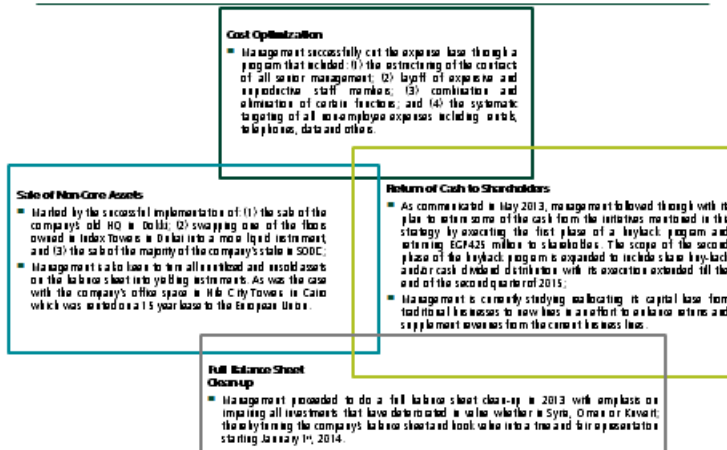


Phase I: Restructuring

Strategy

Phase I: Current Model and Focus

Phase I: Restructuring (May 2013 to March 2014)



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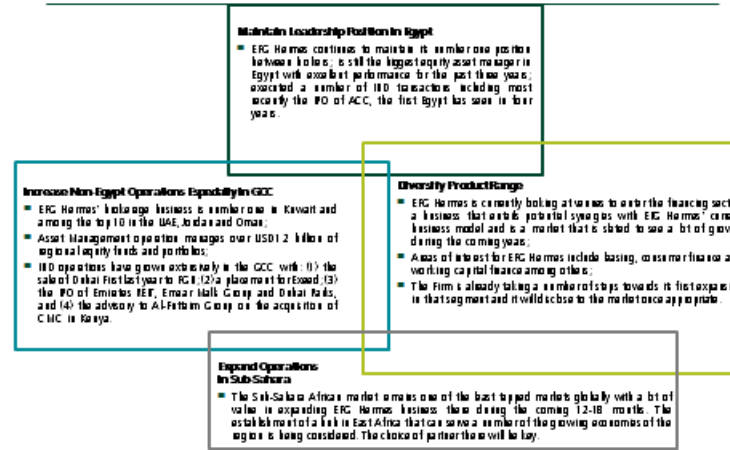
Completed

Phase II: Growth

Strategy

Phase II: Current Model and Focus

Phase II: Growth Strategy (January 2014 - Ongoing)



7

Ongoing

Management continues to be highly committed to strategic goals that is set for itself in 2013, 2014 and going into 2015

Strategy Overview

Phase II : Ongoing Implementation of Growth Strategy



EFG Hermes Remained on Target with its Growth strategy Outlined early 2014

Goal	Overview	Brokerage	Asset Management	Investment Banking	Private Equity																	
<p>Maintain Leadership Position in Egypt</p> <ul style="list-style-type: none"> EFG Hermes Brokerage continues to maintain its number one position between brokers Biggest equity asset manager in Egypt with excellent performance for the past three years Executed a number of IBD transactions including ACC IPO, the first IPO Egypt has seen in four years 		<p>#1 Ranking on EGX Mk share 27.4%</p>	<p>MENA AWARDS Best Asset Manager in Egypt 2014 Mena Fund Manager Performance Awards</p> <p>MENA AWARDS Money Market Fund of the Year 2014 MENA Fund Manager Performance Awards</p>	<p>Arabian Cement Advisory on IPO (US\$ 109,233,590) Joint Global Coordinator and Book-runner May 2014</p> <p>SODIC Advisory on Rights Issue (US\$ 139,840,000) Sole Bookrunner & Joint Financial Advisor December 2014</p> <p>A Leading Egyptian Private Hospital Advisory on Sale of 100% stake to THE ABRAAJ GROUP (Undisclosed) Sell Side Advisor July 2014</p> <p>AUTO Advisory on Placement of Secondary Stake followed by Capital Increase (US\$ 70,000,000) Placement Manager April 2014</p>																		
<p>Increase Non-Egypt Operations Especially in the GCC</p> <ul style="list-style-type: none"> EFG Hermes brokerage business holds a leading position in Regional markets and further grew its market share in 2014 Asset Management manages over US\$1.2 billion of regional equity funds and portfolios; with very strong track record over the past three years IBD operations have grown extensively in the GCC in 2014, executing three IPOs in the UAE; in addition to a number of M&A transactions 	<p>Market Share Growth</p> <table border="1"> <thead> <tr> <th>2013</th> <th>Kuwait</th> <th>2014</th> </tr> </thead> <tbody> <tr> <td>23.3%</td> <td>◀ ▶</td> <td>25.6%</td> </tr> <tr> <td>10.8%</td> <td>◀ ▶</td> <td>12.1%</td> </tr> <tr> <td>10.9%</td> <td>◀ ▶</td> <td>17.4%</td> </tr> <tr> <td>0.7%</td> <td>◀ ▶</td> <td>1.0%</td> </tr> <tr> <td>14.0%</td> <td>◀ ▶</td> <td>18.7%</td> </tr> </tbody> </table>	2013	Kuwait	2014	23.3%	◀ ▶	25.6%	10.8%	◀ ▶	12.1%	10.9%	◀ ▶	17.4%	0.7%	◀ ▶	1.0%	14.0%	◀ ▶	18.7%	<p>Best Asset Manager in UAE 2014 Global Banking and Finance Review Awards</p> <p>Best Asset Manager in KSA 2014 Global Banking and Finance Review Awards</p> <p>THOMSON REUTERS ZAWYA Top Performing MENA Equity Fund "MEDA Fund" Thom. Reuters/ZawyaMENA Asset Manag. Awards</p> <p>THOMSON REUTERS ZAWYA Top Performing Equity Fund in KSA Thom. Reuters/ZawyaMENA Asset Manag. Awards</p>	<p>dubai Parks Advisory on IPO (US\$ 689,027,543) Joint Bookrunner December 2014</p> <p>EMAAR Advisory on IPO of Emaar Malls Group (US\$ 1,579,090,662) Joint Bookrunner October 2014</p> <p>MOS Advisory on Acquisition of 100% stake in (Undisclosed) Financial Advisor November 2014</p> <p>SEAFOX CONTRACTORS (Undisclosed) Financial Advisor November 2014</p> <p>eXceed Industries Advisory on Sale of 15% stake in (US\$ 41,000,000) Sole Financial Advisor June 2014</p> <p>A Consortium of Investors Advisory on Acquisition of 78.3% stake in (US\$ 151,000,000) Sell Side Advisor March 2014</p>	<p>Exit – March 2014</p> <p>damas Exit Proceeds US\$ 150mn Cash Gain US\$65 mn IRR 38% Cash Multiple 1.8x</p> <p>Investment October 2014</p> <p>EDPR France edp Investment c.US\$208 mn 49% Stake</p>
2013	Kuwait	2014																				
23.3%	◀ ▶	25.6%																				
10.8%	◀ ▶	12.1%																				
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Strategy Overview

Phase II : Ongoing Implementation of Growth Strategy



EFG Hermes Remained on Target with its Growth strategy Outlined early 2014

Diversify Product Range

- ≡ EFG Hermes is entering the financing sector; a business that entails potential synergies with EFG Hermes' current business model and is a market that is slated to see a lot of growth during the coming years
- ≡ The Firm has already taken a number of steps towards its first expansion into the leasing segment

Geographical Expansion

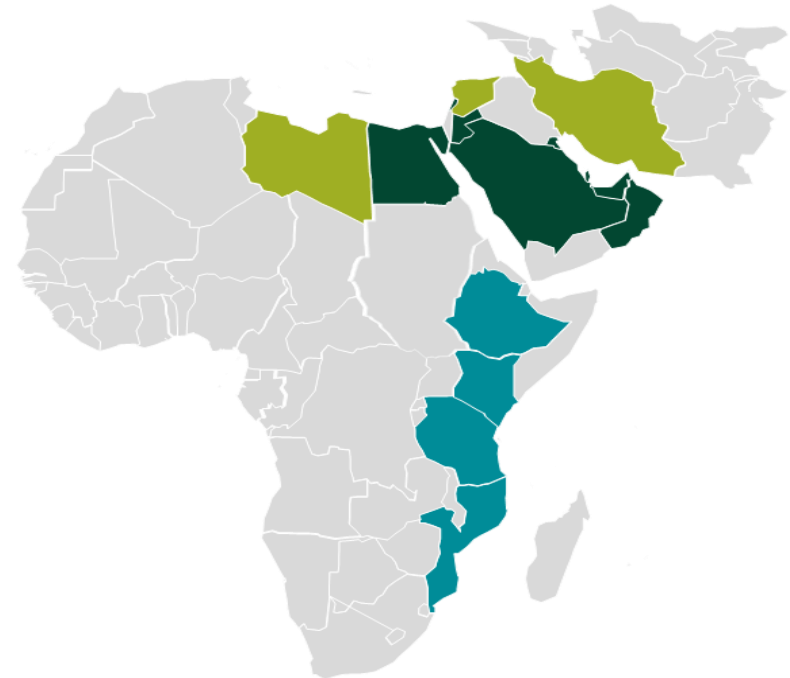
- ≡ The Sub-Sahara African market remains one of the least tapped markets globally with a lot of value in expanding EFG Hermes business there during the coming 12-18 months. The establishment of a hub in East Africa that can serve a number of the growing economies of the region is being considered. The choice of partner there will be key.

EFG HERMES
LEASING

Launch Date: June 2015

EFG HERMES
CONSUMER FINANCE

Launch Date: End of 2015 / Beginning of 2016



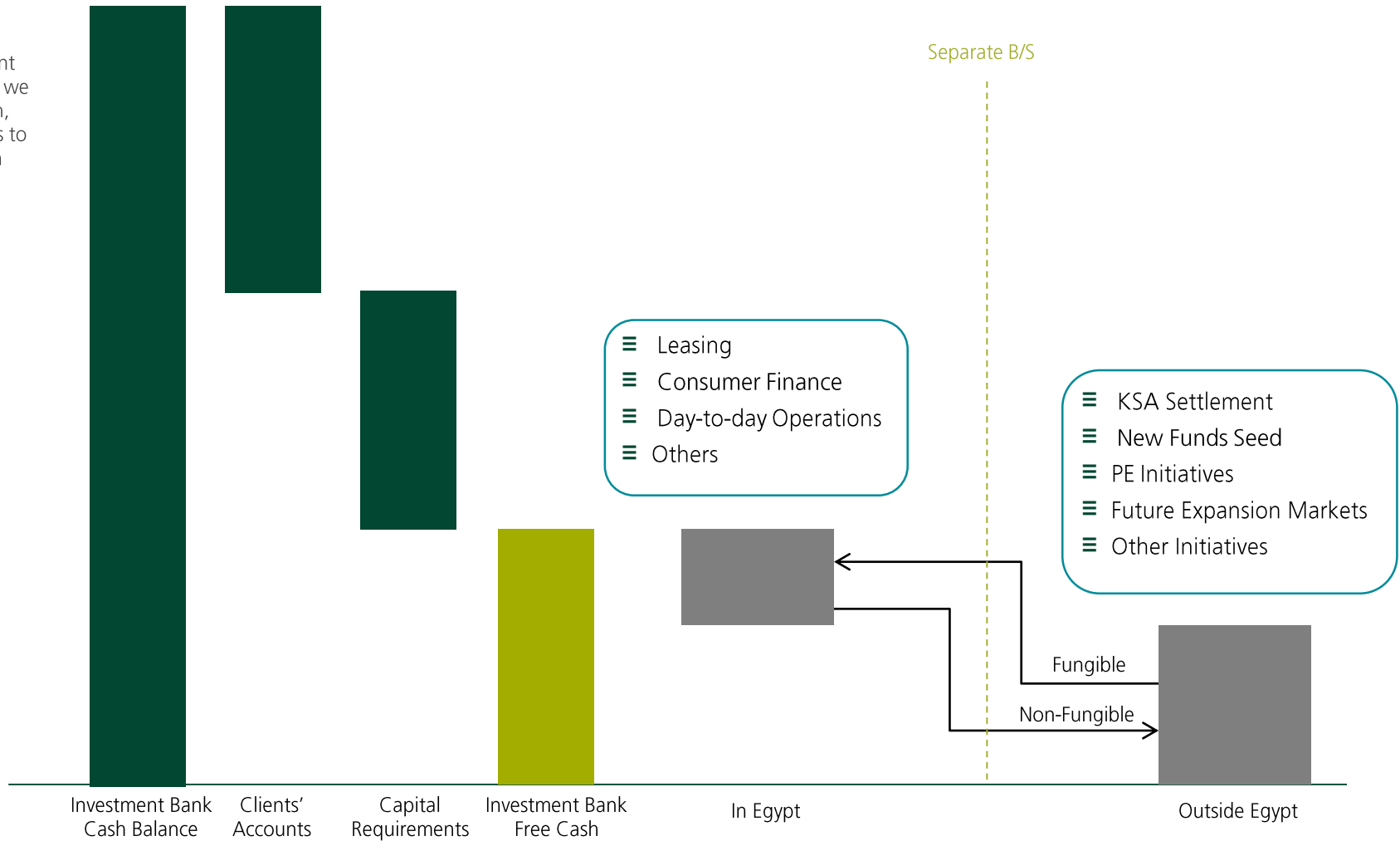
Strategy Overview

Funding Our Expansion Plans



Understanding the EFG Hermes Cash Balances

Given the current restrictions that we are dealing with, EFG Hermes has to manage its cash needs with two separate cash pools





II. Investment Bank Overview

Investment Bank Overview

Securities Brokerage | The Leading Brokerage Platform Across the Region



Dominant Brokerage Platform

Extensive Presence & Leadership

EFG Hermes is the Arab world's premier equities house, with strong regional presence and leadership position in many of these markets

Strong Sales Force

120 sales and traders dedicated to MENA and GCC equities specialized by client type, product and geography

Retail Service channels

EFG Hermes offers its retail and VIP clients a complete trading platform including call center, customer service, online, ATMs and retail branches

Unparalleled Corporate Access

Grant access to corporates management through tailored country trips and a series of distinguished conferences in Egypt, London, UAE, and USA

Diversified Products

Provide flexible product offering depending on market accessibility and clients' needs. Examples: Total Return Swaps (9 countries) and Participatory Notes (KSA)

Online Trading

Our Online trading platform provides clients with all the resources needed to make investment decision. Online trading available in Egypt, UAE, Oman, KSA and Kuwait

Regional Presence, Market Share and Ranking

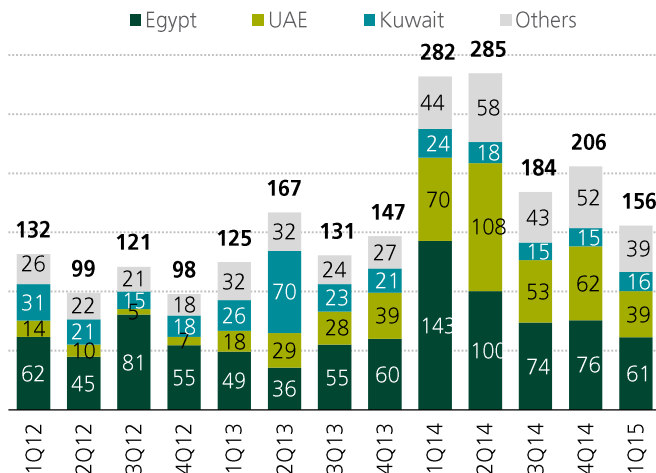
	Egypt ⁽¹⁾		Dubai		Abu Dhabi		Kuwait		Oman		KSA ⁽²⁾	
	FY14	1Q15	FY14	1Q15	FY14	1Q15	FY14	1Q15	FY14	1Q15	FY14	1Q15
Ranking	1	1	6	4	3	2	2	2	4	4	5	5
Market Share	27.4%	27.9%	12.1%	14.2%	17.4%	24.6%	25.6%	24.3%	18.7%	20.0%	1.0%	0.9%

	Jordan		Qatar		Bahrain		Lebanon		Morocco		Iraq	
	FY14	1Q15	FY14	1Q15	FY14	1Q15	FY14	1Q15	FY14	1Q15	N/A	
Ranking	3	9	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Market Share	8.8%	6.9%	10.0%	8.2%	9.4%	1.1%	3.9%	1.0%	2.3%	1.4%	Swaps (Launched 2012)	

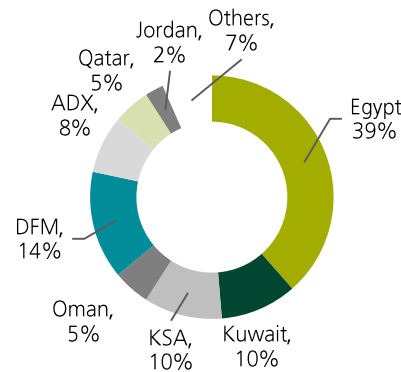
(1) Excluding special transactions
(2) Over brokers only – excluding trading banks

Average Daily Commissions

In USD thousand



Fees Contribution by Country



Based on 1Q15 Figures

Wide Distribution Network

Egypt	UAE	Kuwait
Number of Clients 49,257	Number of Clients 19,927	Number of Clients 23,387
Jordan	Oman	Saudi Arabia
Number of Clients 5,682	Number of Clients 5,310	Number of Clients 330
Qatar	South Africa	United States
Number of Clients 10	Number of Clients 25	Number of Clients 173
UK	Europe Ex. UK	
Number of Clients 105	Number of Clients 40	

Investment Bank Overview

Securities Brokerage | Complete Online Experience/Unparalleled Corporate Access



Online Trading Platform

Markets

Egypt (EGX)
UAE (DFM/ADX/DIFX)
Oman(MSM)
KSA (Tadawul) stand alone
Kuwait (KSE) stand alone

Features

Buy, Sell Orders Submission, Editing, Canceling and Active Orders Status Monitoring.
Cash and Portfolio Monitor
Historical Account Statement
Live Multi Market summary, Stock prices and New Bulletins
Orders, Executions and Invoices statements

Access



Hermes Mobile for iPad, iPhone and Android for an easier trading experience

Online Platform



Corporate Access

One-on-One

Dubai 2015 (March 2nd- 4th)



EFG Hermes 11th Annual One-on-One Conference at the Atlantis Hotel, Dubai



Aggregate AUMs of US\$ 10+ trillion



Aggregate Market Cap of US\$ c.482 billion

London

London 2014 (September 15th- 17th)



EFG Hermes 4th Annual London MENA Conference at the Emirates Stadium, London



Aggregate AUMs of US\$ 8+ trillion



Aggregate Market Cap of US\$ c.290 billion

* Figures are subject to change

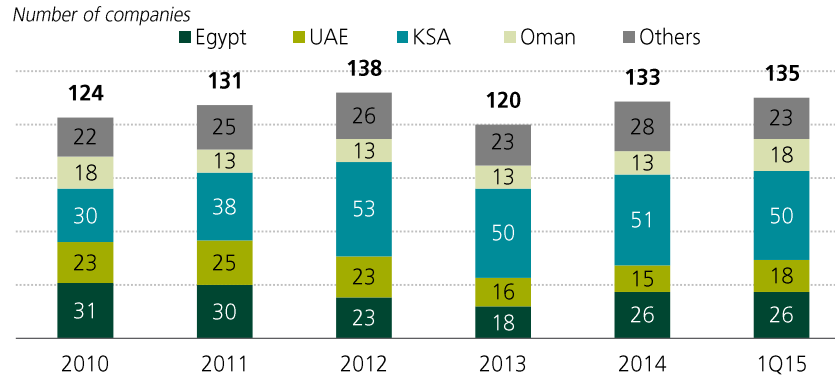
Investment Bank Overview

Research | A Leading Research House



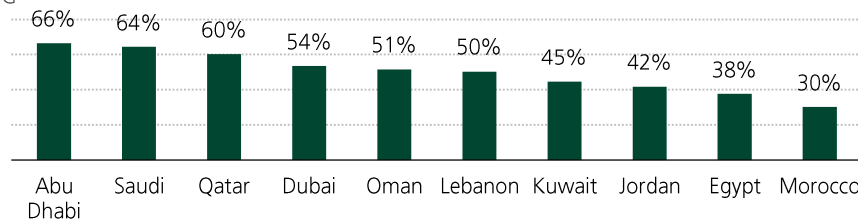
- EFG Hermes houses an industry leading research department that is currently comprised of a team of 33 professionals focusing on areas including equity coverage, economics, and strategy
- The department also offers in-depth reports on economies, strategy and sector focused notes
- The quality of this team is accentuated by the top ranking of its analysts during the past six years
- Capping a two-year process, EFG Hermes Research launched its new portal in May 2012, providing access to all research products and a three-year product archive

Research Coverage Universe



Market Cap. Coverage by Country

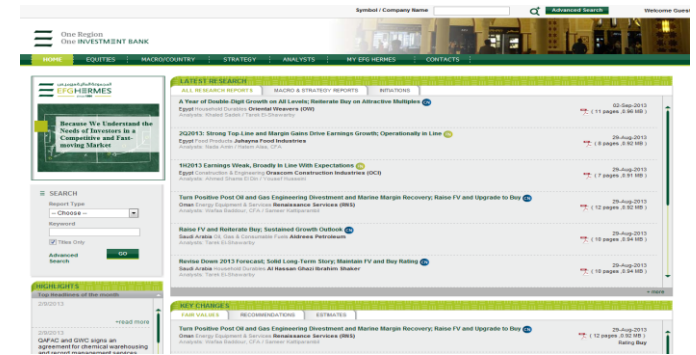
Covering around 59% of the region's market capitalization



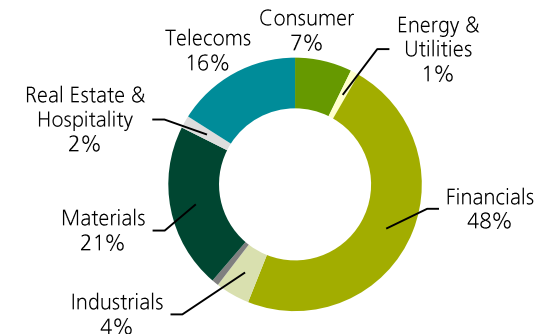
Research Team Euromoney Poll Rankings

Research House	Airlines & Aviation		Strategy		Property /Real Estate		Telecoms		Transport & Shipping		Pharmaceuticals		Utilities	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
EFG Hermes	1	1	1	1	2	2	2	1	1	1	1	1	2	1
HSBC	3	4	3	3	5	4	4	3	4	3	3	2	6	4
Deutsche Bank	8	5	-	7	10	7	6	-	-	-	-	-	4	5=
NCB Capital	2	3	2	2	1	1	1	2	2	-	2	-	1	2
Global Investment House	-	-	-	4	8	3	10	-	-	-	2	-	3	3

Research Capacity Online via New Portal



Research Coverage by Sector

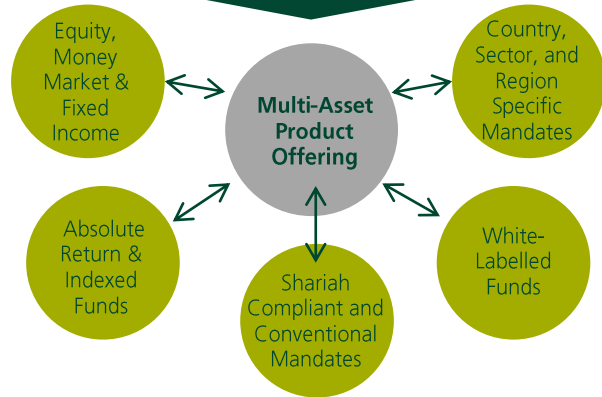


Investment Bank Overview

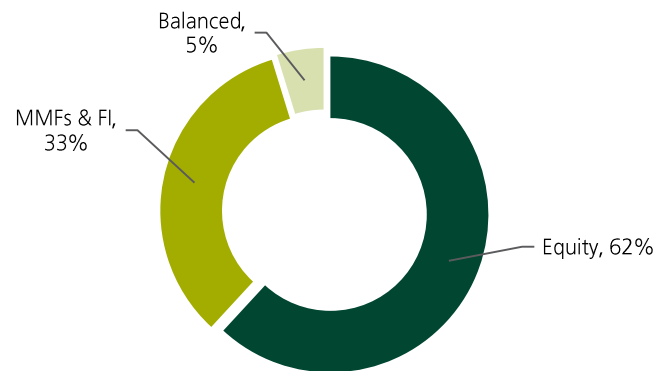


Asset Management | Diversified Client Base and Product Offering

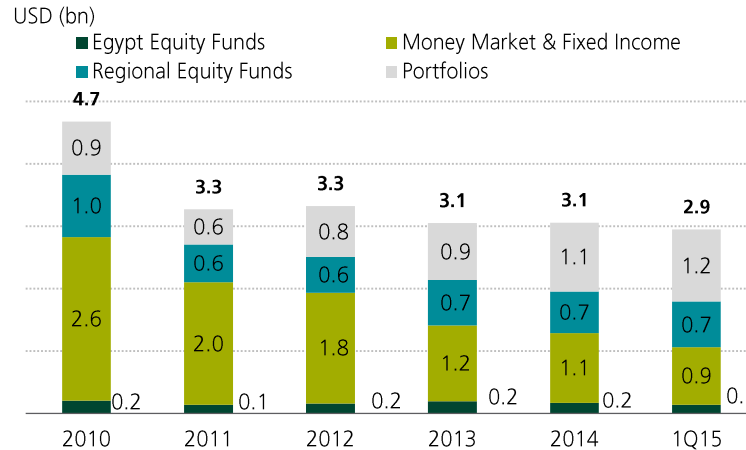
Currently manages approximately US\$ 2.9 billion of Equity and Fixed Income mandates across the MENA region



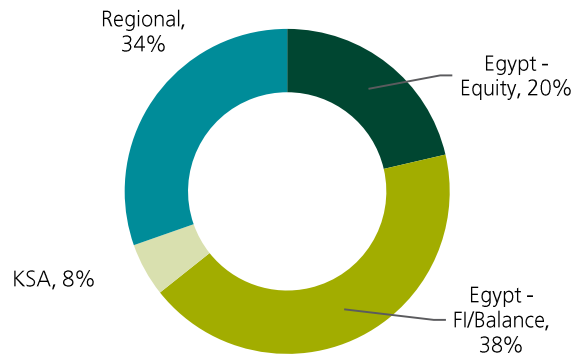
AuMs Breakdown by Asset Class



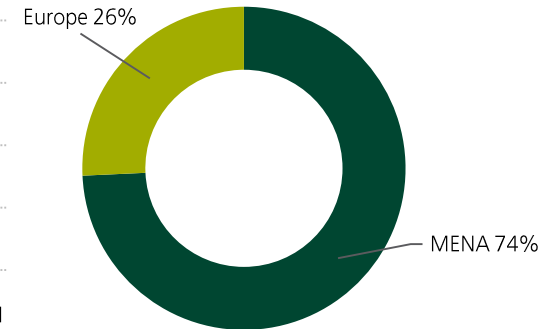
Evolution of Assets Under Management



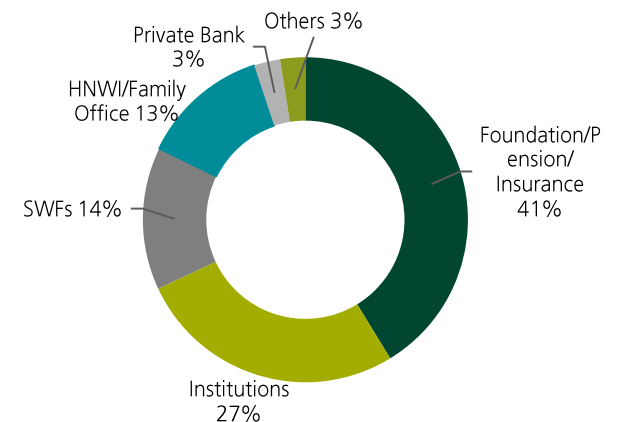
AuMs Breakdown by Region/Country Specific



Funds Origination by Clients' Region



AuMs Breakdown by Investor Type



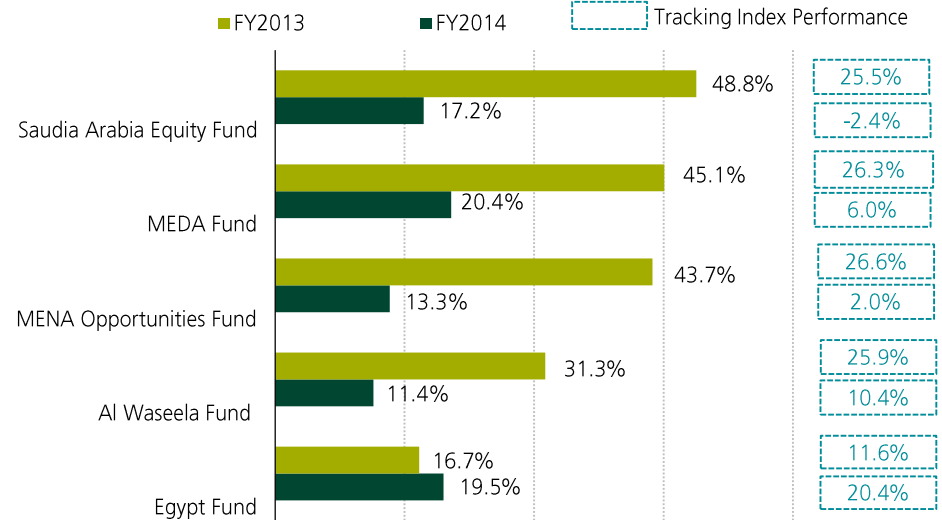
Investment Bank Overview

Asset Management | Strong Track Record and Award Winning Funds



- 46 professionals across three countries (Egypt, UAE and Saudi Arabia) with more than 19 years of investment experience in the region making it the largest and most experienced on-the-ground team of any investment manager in the Middle East
- Comprehensive investment management process, with proprietary research capabilities
- Markets pick-up in 2014 was reflected in AuMs appreciation
- Long team track record: over 3 years or longer, we have 20 mandates whereby all 20 exceeded their respective benchmarks or absolute return targets
- Building on the funds' stellar performance, the team is increasing its focus on assets gathering initiatives in the coming period

Asset Management Funds Performance



Top Selected Awards



<p>Best Asset Manager in Egypt 2014 Mena Fund Manager Performance Awards</p>	<p>Best Asset Manager in UAE 2014 Global Banking and Finance Review Awards</p>	<p>Money Market Fund of the Year MENA Fund Manager Performance Awards 2014</p>
<p>Best Asset Manager in KSA, 2014 Global Banking and Finance Review Awards</p>	<p>Top Performing MENA Equity Fund 2013 Thomson Reuters/ZawyaMENA Asset Management Awards</p>	<p>Best MENA Asset Manager of the Year 2012 Zawya MENA Funds Ranking Awards</p>
<p>Money Market Fund of the Year 2010 Global Investor/Isf Middle East Awards</p>	<p>Egypt Asset Manager of the year 2010 Mena Market Fund Magazine</p>	<p>Asset Manager of the Year 2010 Global Investor/Isf Middle East Awards</p>

Investment Bank Overview

Investment Banking | Recognized Equity and M&A Franchise



Executions in 2014 and YTD

The Investment Banking division is the market leader in the fields of equity raising and M&A advisory in MENA with total executions in excess of US\$ 77 bn
 Located between our two offices in Egypt and the UAE, the team is comprised of 32 highly talented individuals with strong transactional expertise
 2014 was an exceptionally successful year, closing transactions worth more than US\$ 3.7 bn, reinforcing EFG Hermes' leading position in the region
 The Investment banking division is the leader in Egypt in the field of equity, debt and M&A advisory with notable executions even in dire market conditions
 The team has built-up a strong presence in the GCC providing services to some of the most reputable players in the GCC; successfully closing transactions worth more US\$ 8 bn in the GCC

		# Deals	Size (US\$ bn)							
Equity	IPO	49	12.6	<p>Advisory on Initial Public Offering (US\$ 334,000,000) Joint Global Coordinator & Bookrunner May 2015</p>	<p>Advisory on Initial Public Offering (US\$ 267,311,463) Joint Coordinator Global, Bookrunner & Underwriter April 2015</p>	<p>Advisory on the listing on NASDAQ DUBAI (US\$ 1,400,000,000) Sponsor and Global Coordinator & Capital Raising on the EGX (US\$ 185,400,000) Joint Bookrunner March 2015</p>	<p>Advisory on Asset Backed Securitization Bond (US\$ 28,000,000) Joint Financial Advisor and Underwriter January 2015</p>	<p>Advisory on Sale of 100% stake to <i>The Coca-Cola Company</i> (Undisclosed) Sell Side Advisor December 2014</p>	<p>Advisory on Initial Public Offering (US\$ 689,027,543) Joint Bookrunner December 2014</p>	
	Private Placements	20	2.3							
	Follow-On and/or Rights Issue	26	4.9							
M&A	Buy Side Advisory	42	8.3	<p>Advisory on Rights Issue (US\$ 139,840,000) Sole Bookrunner & Joint Financial Advisor December 2014</p>	<p>Advisory on the Establishing & Funding A Hard Discount Retail Chain كاربون كازيون (US\$ 76,570,000) Sole Financial Advisor and Placement Manager December 2014</p>	<p>Advisory on Acquisition of 100% stake in SEAFOX CONTRACTORS (Undisclosed) Financial Advisor November 2014</p>	<p>Advisory on Initial Public Offering of Emaar Malls Group (US\$ 1,579,090,662) Joint Bookrunner October 2014</p>	<p>A Leading Egyptian Private Hospital Advisory on Sale of 100% stake to THE ABRAAJ GROUP (Undisclosed) Sell Side Advisor July 2014</p>	<p>Advisory on Ownership restructuring & Re-capitalization PAL ZILERI (US\$ 68,000,000) Financial Advisor July 2014</p>	
	Sell Side Advisory	44	45.0							
Debt	Arrangement	17	3.6	<p>Advisory on Sale of 15% stake in National Feed and Flour Production and Marketing Co. LLC. (US\$ 41,000,000) Sell Side Advisor June 2014</p>	<p>Advisory on Initial Public Offering (US\$109,233,590) Joint Global Coordinator and Bookrunner May 2014</p>	<p>Advisory on Acquisition of 100% stake in CMC (US\$ 88,000,000) Buy Side Advisor April 2014</p>	<p>Advisory on Placement of Secondary Stake followed by Capital Increase Placement Manager (US\$ 70,000,000) April 2014</p>	<p>Advisory on Initial Public Offering on NASDAQ DUBAI (US\$ 201,250,000) Co-lead Manager April 2014</p>	<p>Financing and Advisory for the Acquisition of 78.3% of MOS (US\$ 151,000,000) Financial Advisor March 2014</p>	
	Bond Underwriting	3	0.7							

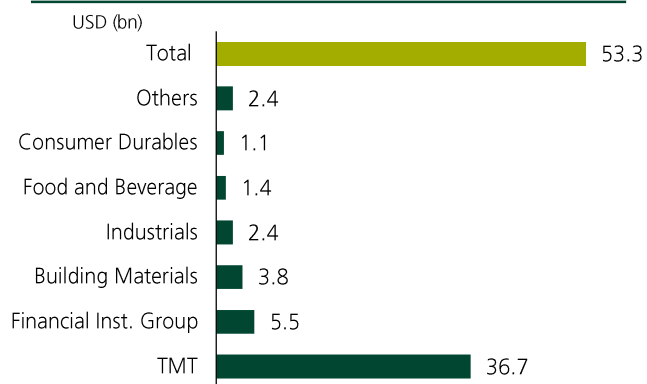
Investment Bank Overview

Investment Banking | Strong Capital Raising Capabilities

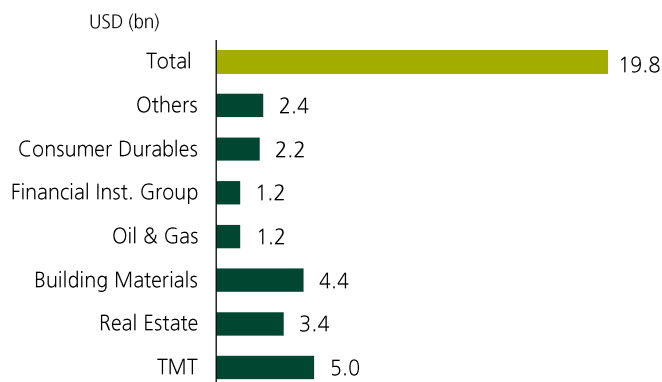


- ≡ The Investment Banking division has been very active, closing a number of landmark transactions (with an aggregate of more than US\$ 43 bn since 2010) despite very challenging market conditions
- ≡ During this period, we have managed to execute more deals than any other regional investment bank on both the equity and M&A sides

M & A Track Record



Equity Track Record



Select Equity Raising Transactions in the Last Year

Transaction	Description	Demand Raised	Investor Nationality
<p>Advisory on Initial Public Offering (US\$ 334,000,000) May 2015</p>	<ul style="list-style-type: none"> ≡ EFG Hermes acted as joint global coordinator and bookrunner in the US\$334mn IPO of Integrated Diagnostics Holdings (including overallotment option), floating 50% of the company's share capital through a secondary offering on the LSE 	<p>Family Offices 12% Private Banks 2% Long Investors 58% Hedge Funds 14% JNWI 13%</p>	<p>South Africa 6% RoW 7% USA 17% UK 22% MENA 48%</p>
<p>Advisory on Initial Public Offering (US\$ 267,311,463) Joint Global Coordinator, Bookrunner & Underwriter April 2015</p>	<ul style="list-style-type: none"> ≡ EFG Hermes acted as the joint global coordinator, bookrunner & underwriter on the IPO of Edita Food Industries ≡ Edita Food Industries is a leader in the growing Egyptian packaged snack food market 	<p>Family Office 3% SWF 1% Long Only 65% Hedge Fund 8% HNW 23%</p>	<p>South Africa 9% RoW 3% USA 18% UK 20% MENA 50%</p>
<p>Advisory on Admission/Demerger Shares on NASDAQ DUBAI (US\$ 1,400,000,000) Sponsor, Global Coordinator & Joint Bookrunner March 2015</p>	<ul style="list-style-type: none"> ≡ Orascom ConstructEFG Hermes was mandated by Orascom Construction Industries to act as joint bookrunner and global coordinator in a Nasdaq Dubai-EGX dual listing ≡ ion Industries is a leading global provider of contract construction services 	<p>Corporate 19% HNW 13% Founder 9% Family Office 5% Long Only Funds 54%</p>	<p>South Africa 7% RoW 13% USA 14% MENA 65%</p>
<p>Advisory on Initial Public Offering (US\$ 689,027,543) Joint Bookrunner December 2014</p>	<ul style="list-style-type: none"> ≡ EFG Hermes acted as a Joint Bookrunner on the IPO of Emaar Dubai Parks and Resorts ≡ Dubai Parks and Resorts engages in the development of multi themed leisure and entertainment destinations 	<p>Family Offices 74% Retail 10% Institutions 16%</p>	<p>USA 9% RoW 10% UK 11% MENA 70%</p>
<p>Advisory on Initial Public Offering (US\$ 1,579,090,662) Joint Bookrunner October 2014</p>	<ul style="list-style-type: none"> ≡ EFG Hermes acted as a Joint Bookrunner on the US\$ 1.6 bn IPO of Emaar Malls Group ≡ Emaar Malls Group is one of the world's largest operators of super regional and regional malls 	<p>Retail, 30% Institutions 60% Family Offices, 10%</p>	<p>USA 11% RoW 5% UK 14% MENA 70%</p>
<p>Advisory on Initial Public Offering (US\$ 109,233,590) Joint Global Coordinator and Bookrunner May 2014</p>	<ul style="list-style-type: none"> ≡ EFG Hermes was mandated as Joint Global Coordinator and Bookrunner for the IPO ≡ ACC is one of leading producers of cement in Egypt and is the first company to IPO in Egypt since the 2011 revolution 	<p>Retail 43% Institutional 29% Family Offices 28%</p>	<p>South Africa 13% RoW 3% USA 10% UK 5% MENA 69%</p>

Investment Bank Overview

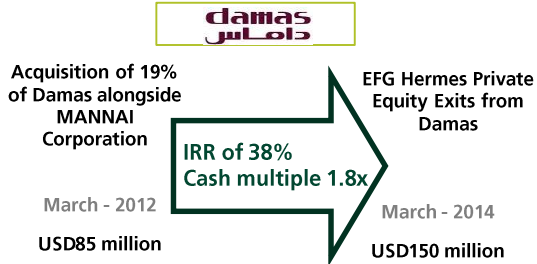


Private Equity | Large Base of AuMs. InfraMed | A EUR385 mn Long Term Infra Fund Focusing on SEMED

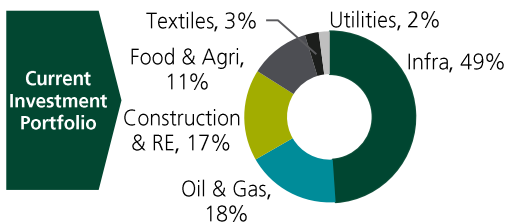
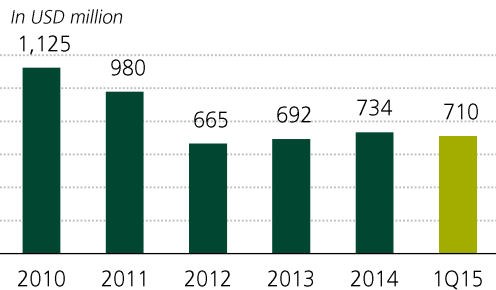
EFG Hermes Private Equity Overview*

- Invested US\$ 960 million in 38 unique investments
- 27 exits with proceeds totaling US\$ 507 million
- Total realized gains US\$176 million
- Aggregate exit USD IRR 17%
- Aggregate exit USD cash multiple 1.5x
- 11 investments in current portfolio

*Data is for Horus I, EFG CP II & III and Horus Agri. Fund



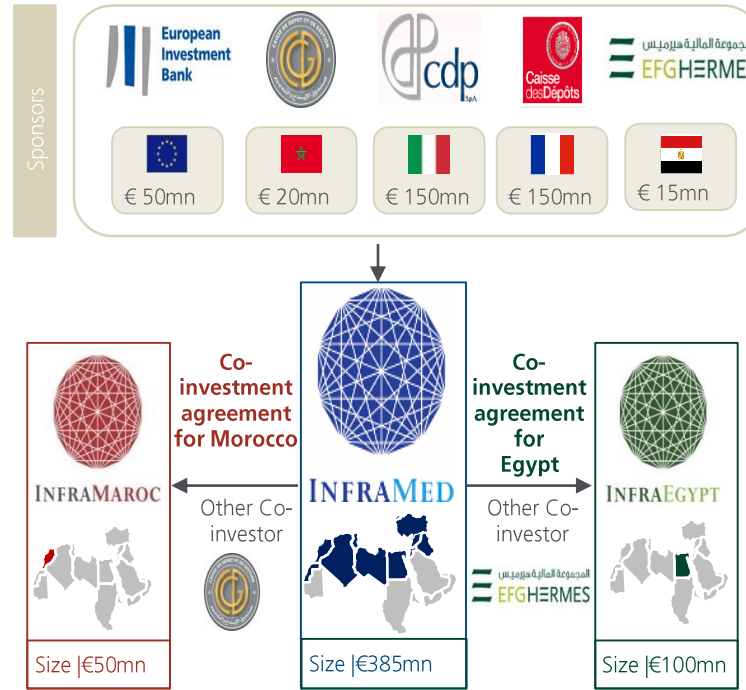
Private Equity AuMs



InfraMed Overview

- A EUR 385mn private equity fund investing in infrastructure in the Southern and Eastern Mediterranean (SEMED) region
- Fund has a 14+1 year term that reached first closing in May 2010 with EUR 385mn of sponsor commitments
- To date, InfraMed invested c.40% of its commitments in investments in Egypt, Turkey and Jordan
- Headquarters in Paris with local presence in Cairo and Casablanca initially through advisory and co-investment agreements with EFG Hermes and CDG Capital
- Strong pool of 15+ investment professionals in Paris, Cairo, Dubai and Casablanca

InfraMed Structure



EFG Hermes Role

- Egypt Investments Management**
 - Investment Mgmt/Advisory including origination, analysis and execution
 - Portfolio Mgmt including board representation on projects and day to day management
- Regional Investments Management**
 - Member of the regional Investment Committee
 - Ad-hoc support for transactions and networking particularly on Levant and North Africa
 - Support fundraising activities and LP relationship management
- Sponsor**
 - Founding partner of InfraMed
 - Hold of EUR15 mn LP position

Investments to Date

<p>ERC</p> <ul style="list-style-type: none"> Country: Egypt Investment: USD 100mn (c.15% stake) Capacity: 4.7MT of light distillates Total Cost: USD 3.7bn Other Stakeholders: KEXIM, DEG, JBIC, IFC & Qatar Petr. Int. 	<p>Iskenderun Port Facility</p> <ul style="list-style-type: none"> Country: Turkey Stake: c.20% Capacity: 1.3mn TEU Total Cost: Not disclosed Other Stakeholders: Limak, Garanti, Unicredit
<p>Tafila Wind Farm</p> <ul style="list-style-type: none"> Country: Jordan Stake: 49% Capacity: 114MW Total Cost: Not disclosed Other Stakeholders: EP Global Energy, EIB, IFC and Proparco 	

Investment Bank Overview



Private Equity | Acquisition of a 49% Stake in EDPR in a USD208 mn Leveraged Buyout With Co-Investors

Transaction Highlights

USD208 mn
Acquisition Price

132MW
Net Capacity

259GWh
Net Annual Generation

15-Year
Feed in Tariff Arrangement

33
Operational Wind Farms

Partnering with the
4th Largest
Wind Energy Producer Globally

Transaction Overview

- ≡ c. USD208 mn investment for a 49% stake in an operational renewable wind energy portfolio encompassing 33 wind farms with a total capacity of 334MW in France in partnership with EDP Renovaveis (“EDPR”), a global leading renewable energy company (top 5 globally) with 8.5GW installed capacity, and a subsidiary of major Portuguese utility, EDP
- ≡ The 33 assets have a 15-year Feed in Tariff arrangement with the French government’s majority owned Électricité Réseau Distribution France, which secures the Investment’s future cash flows by an A+ rated off-taker with quasi-sovereign risk
- ≡ Approximately half of the USD208 mn will be funded via a long-term acquisition finance facility secured from two leading European banks. EFG Hermes will provide seed capital of approximately USD5 mn for the equity component of the transaction, with the remaining equity provided by investors in the GCC
- ≡ EFG Hermes PE will manage the investment vehicle, while EDPR France will retain operational control over the acquired assets

Envisaged Structure

Key Advisors

Global Capital Finance

GL Garrad Hassan

SGS

Grant Thornton

WATSON FARLEY & WILLIAMS

LINKLATERS

SHEARMAN & STERLING LLP

The diagram shows the investment structure. GCC Sponsor Investors (95%) and EFG Hermes Holding (5%) provide capital to an Investor SPV. The Investor SPV acquires EDPR (51%) and EDPR France (49%). Lending Bank(s) provide Acquisition Finance to the Investor SPV. EFG PE provides an Investment Management Agreement to the Investor SPV. EDPR France has an O&M Agreement with Wind Assets.

About EDPR

EUR1.4 bn
2013
Turnover

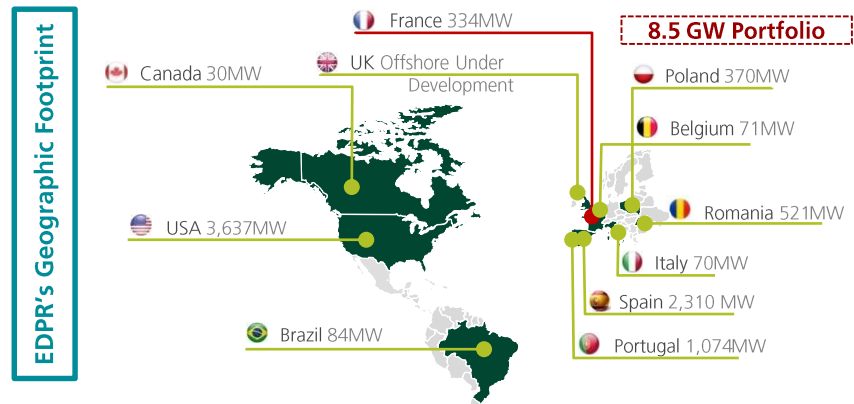
>5k
Turbines

8.5GW
Installed
Capacity

19.9TWh
Generation

EUR 4.5bn
Market Cap
(Oct 2014)

- ≡ Incorporated in 2007 and first publicly listed in June 2008; EDPR is EDP Group's renewable energy subsidiary (77.5% owned). Post 2013 expansions, EDPR became the **4th largest wind energy company in the world**
- ≡ The Company's **focus on operational excellence** led to EDPR achieving one of the highest levels of performance in the industry, with availability figures well above 97%
- ≡ The **Asset Rotation Program** is one of EDPR's core objectives with the aim of reducing dependence on external funding sources, through selling minority stakes in operational assets and reinvesting proceeds in new projects



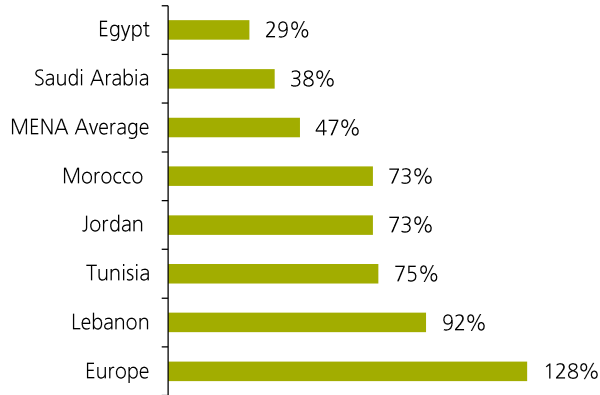
Investment Bank Overview



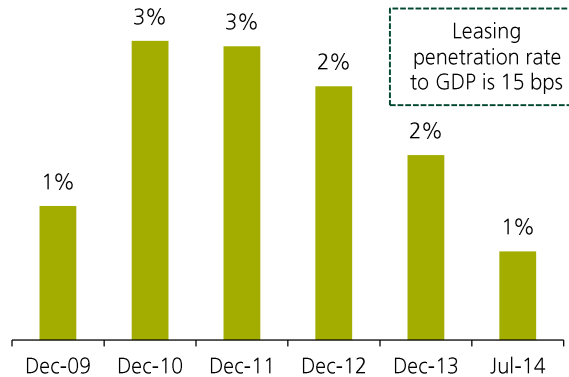
Leasing I Overview



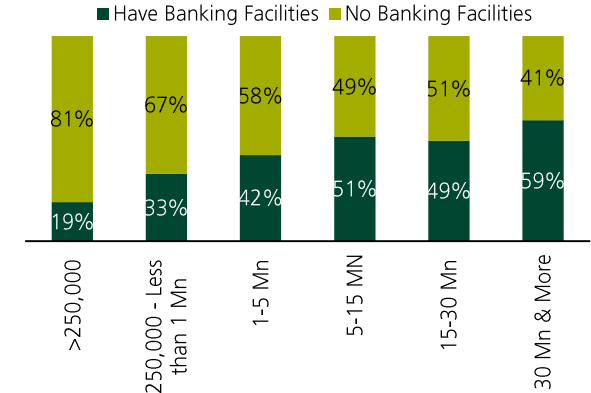
Private Sector Credit Penetration



Leasing Value/ Corporate Loans

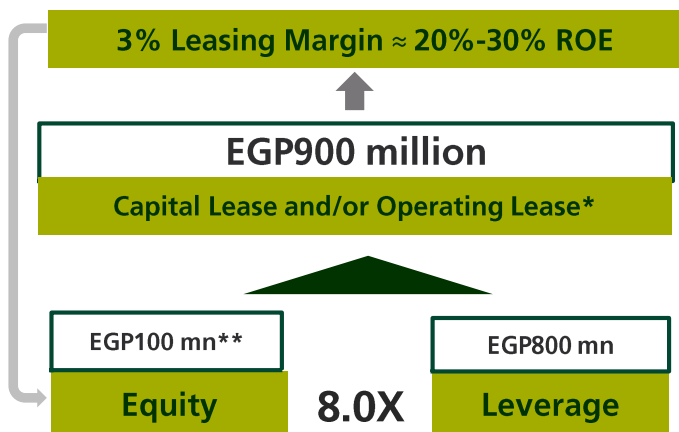


SMEs Access to Banks by Capital



Sources: EFSA Quarterly Reports; The Status of Lending to SMEs in MENA Region); Bank Audi Egypt Economic Report March 2014 and World Leasing Yearbook 2014

Our Funding Model



Lease Vs. Bank Loans

- | | | |
|--|---|---|
| ≡ Easy to apply | ➡ | ≡ Extensive documentation required |
| ≡ Flexible and tailored payment structures to accommodate different cash flows | ➡ | ≡ No flexibility in payment structures |
| ≡ No additional collateral is required | ➡ | ≡ Extensive additional collaterals are required |
| ≡ Shorter turnaround time: c.20 days | ➡ | ≡ Long turnaround time: 2-3 months |
| ≡ Preserve credit lines | ➡ | ≡ Reduces available credit lines |
| ≡ Potential tax savings | | |
| ≡ Enhance profitability ratios | | |
| ≡ No leverage on balance sheet | | |

*Operating lease to be launched at a later stage

** Capital allocated is EGP75mn, to be increased to EGP100 mn by year end

Investment Bank Overview



Leasing I Business Model

Market Penetration Strategy

Lower Turnaround Time
supported by a fully automated workflow

Referrals from the Investment Bank

Offering Diversified Financing Structures
to different asset classes

Competitive Lending Rates
to gain market share

Enhance Funding Base
by tapping cheap long-term funding

Managing Credit Risk

Checks & Control

- Ownership of the asset is our main guarantee, though other assurances such as corporate/personal guarantees, life insurance & assignment of proceeds may be needed

Deal Structure /Client Profiling

- Every step in the workflow is to be reviewed by a corresponding department within the process, starting from the investigating process to the full credit review and analysis

Follow-Up & Provisions

- Collections are to be handled by finance & treasury department
- Business Development is to be involved in case of delay and overdue
- Provision and risk matrix are calculated according to the risk classification set by the CBE's

Markets of Product Offering



IT Equipment & Software

The company plans to offer direct lease & vendor agreement options to lease IT equipment & software



Medical Equipment

A fast growing market. Value added services (through vendor agreements or project management) could allow for above average leasing rates. Medical equipment leasing will be facilitated through direct lease & vendor agreement options



Alternative Energy

We intend to offer direct lease & vendor agreement alternatives to create alternative energy leasing solutions



Production Lines & Heavy Equipment

The market is not a leasing firm's favorite, but we see huge opportunity there. Offers to include direct lease & vendor agreement options for the above product



Passenger & Commercial Vehicle

The biggest in the market, a crowded space and the potential for innovation is limited. The company plans to offer direct lease, operating lease & vendor agreements for its auto-leasing products



Real Estate

We anticipate to cover commercial; and administrative real estate leasing options through our; direct lease, sell & lease back and project finance services



III. Commercial Bank Overview

Commercial Bank Overview

Crédit Libanais | Highlights



\$9.3 bn	Total Assets	9.7%	ROAE (after tax)	14.4%	Core Tier-1⁽³⁾	\$808mn	Total Equity
\$2.9 bn	Total Loans	0.7%	ROAA (after tax)	15.8%	CAR(Basel II)⁽³⁾	\$621mn	Core Equity
\$7.9 bn	Total Deposits	\$68.4mn	Net Profit⁽²⁾ after tax	76.9%	NPL Coverage Ratio	5.7%	Loans Market Share
36.5%	Loans/Deposits	57.1%	Cost/Income⁽¹⁾	1.6%	NIM	1,615	Employees
73	Crédit Libanais branches (Lebanon – Cyprus – Bahrain – Iraq)	1	Credit Int'l branch (Senegal)	290,000	Customers served in Lebanon	85	ATMs across Lebanon

All figures are as at 1Q15

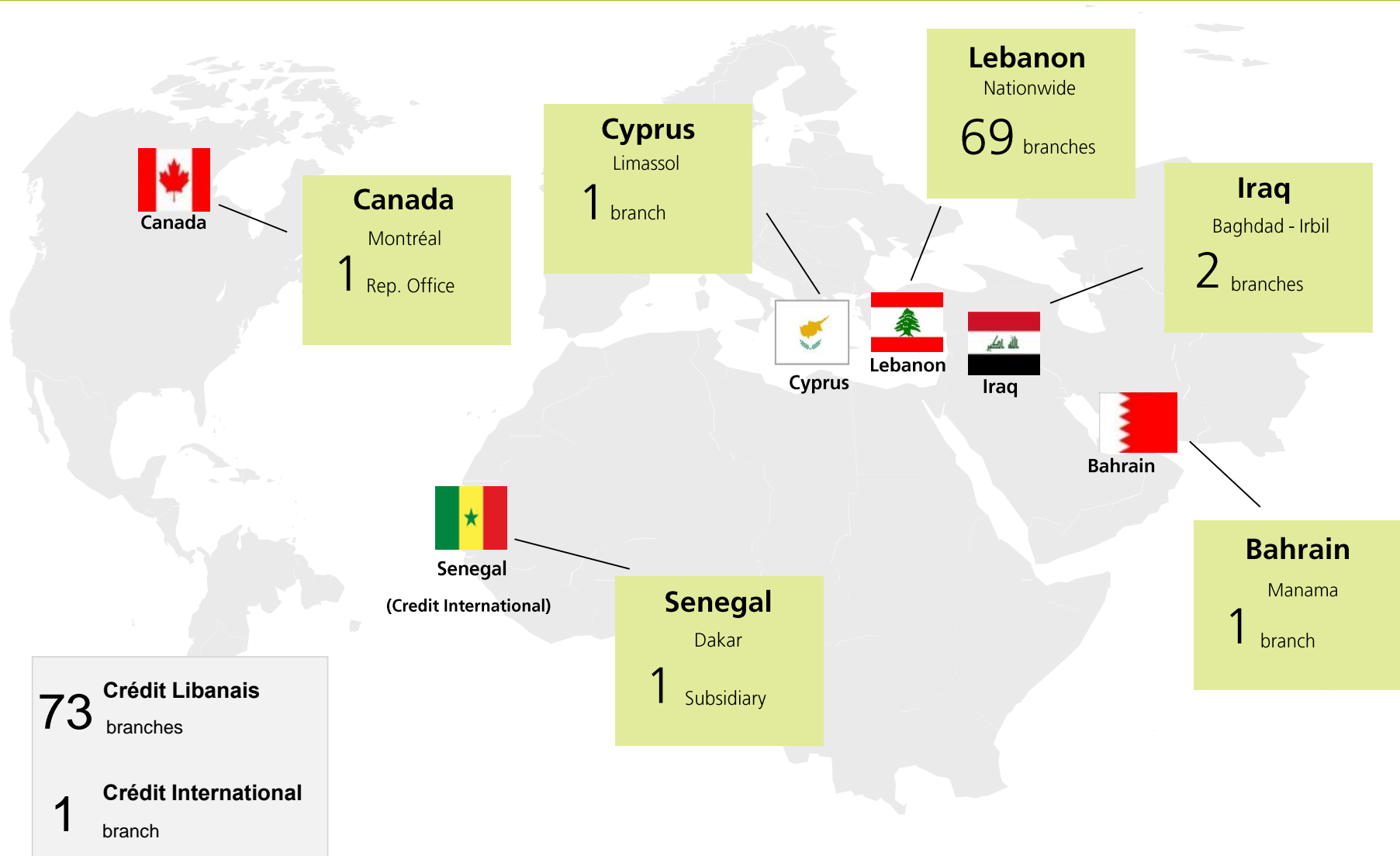
(1) Including extraordinary items

(2) Annualized Net Profit After Tax

(3) Capital Ratios are as at end of FY14

Commercial Bank Overview

Crédit Libanais | Crédit Libanais Presence





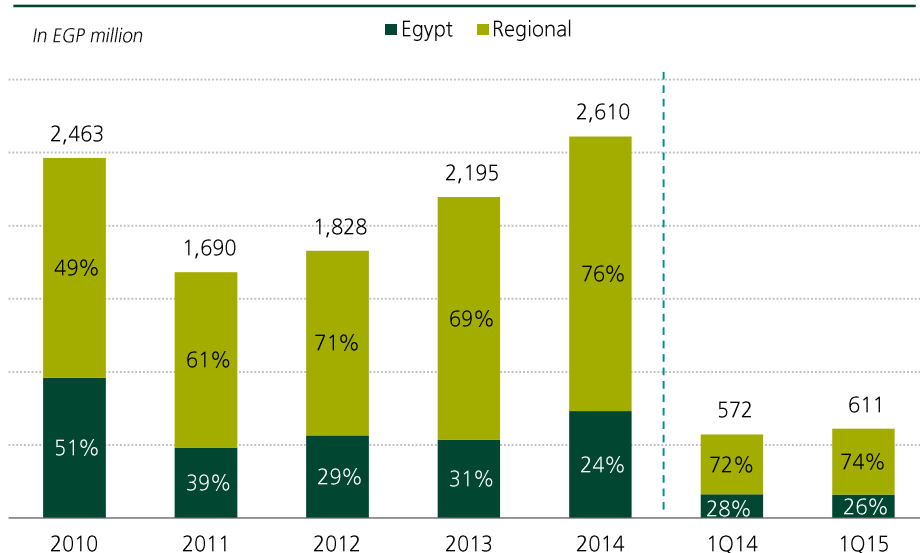
V. Financial Performance

Overview of Financial Performance

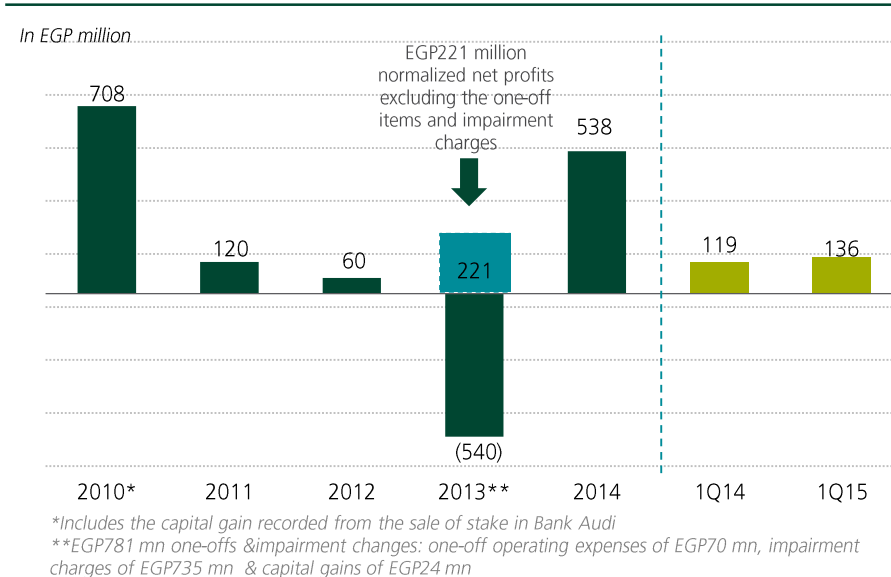
Group | Key Financial Highlights



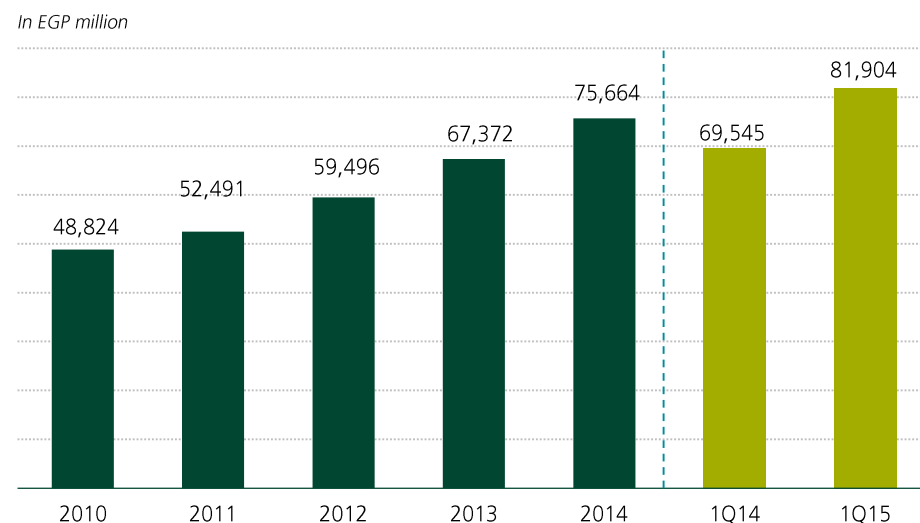
Group Revenues



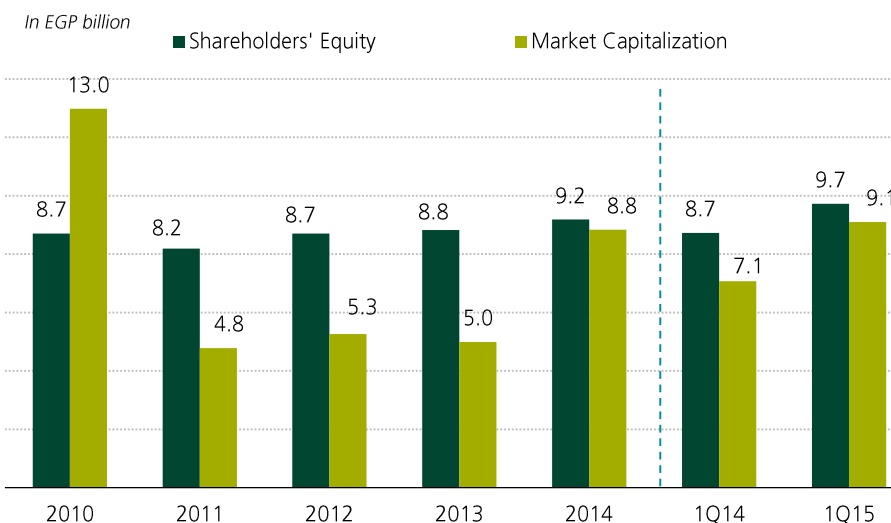
Group Net Profit After Tax & Minority Interest



Group Total Assets



Total Equity/Capitalization



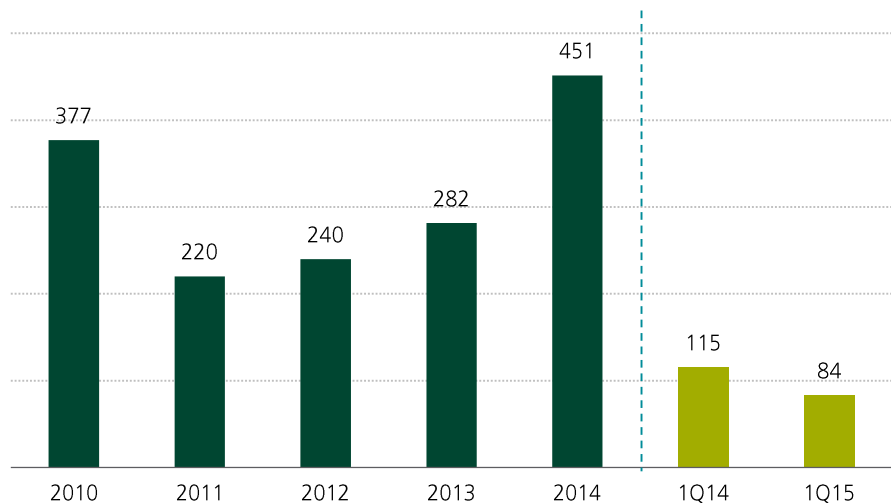
Overview of Financial Performance

Investment Bank | Business Lines Revenue



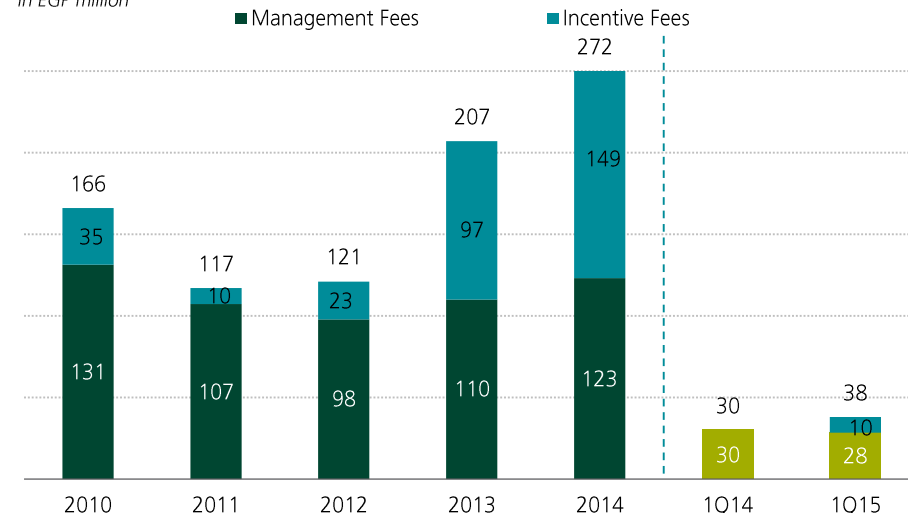
Brokerage Revenue

In EGP million



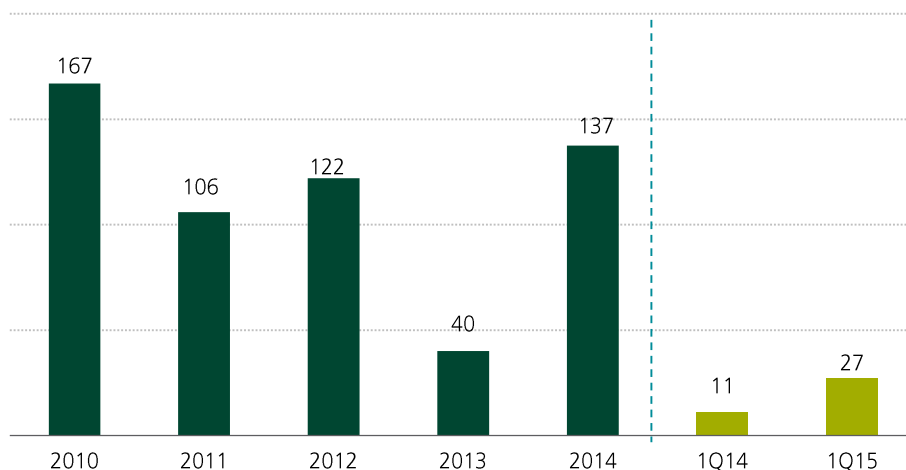
Asset Management Revenue

In EGP million



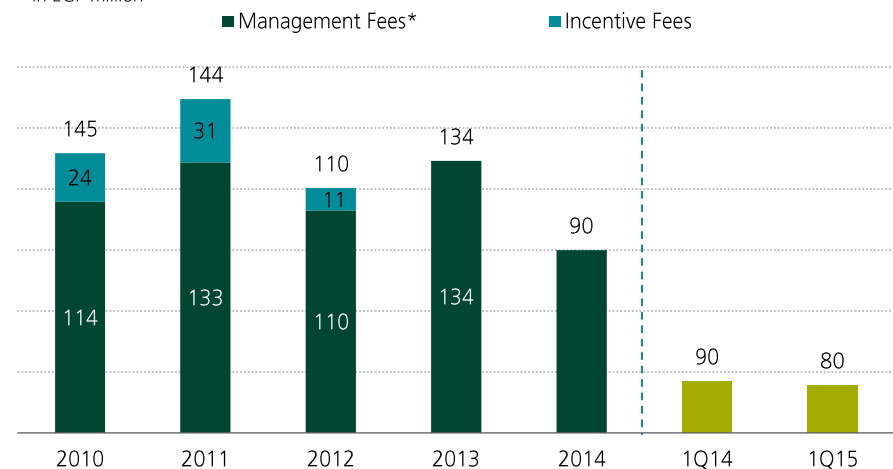
Investment Banking Revenue

In EGP million



Private Equity Revenue

In EGP million



*Includes fx-gains

Overview of Financial Performance

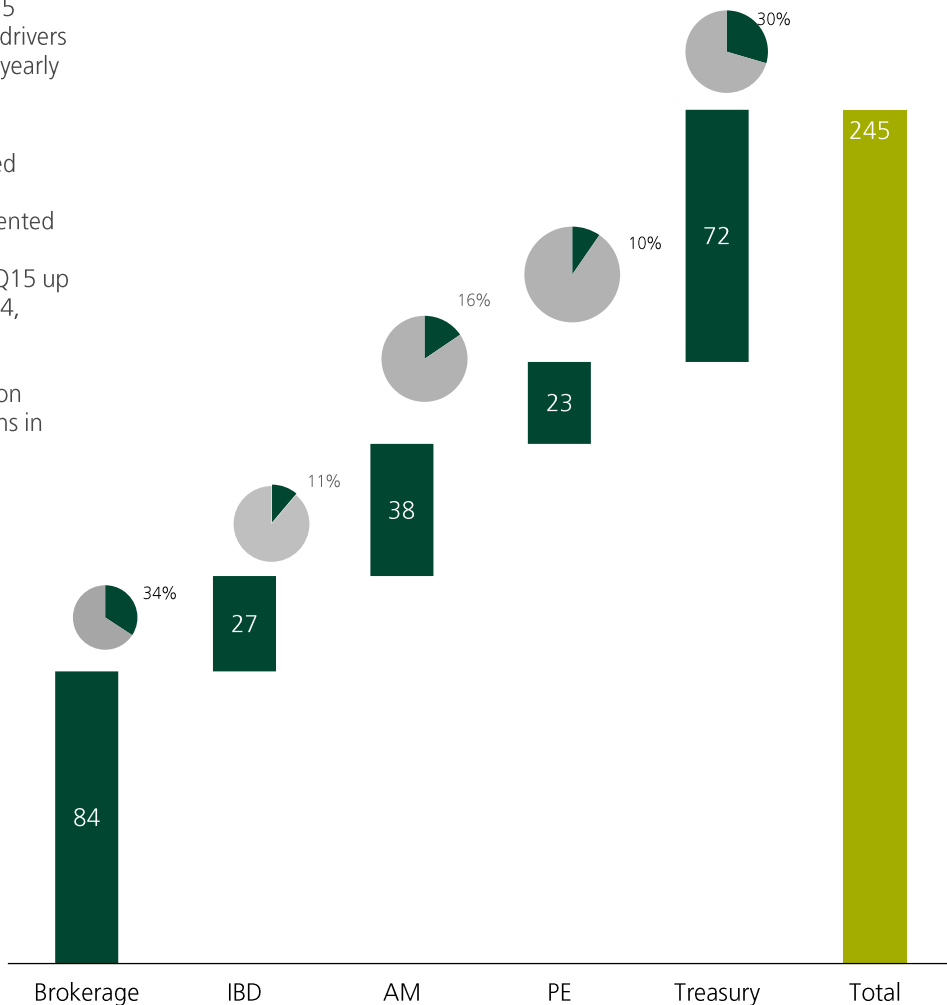
Investment Bank | Revenue Generation



- Core Investment Bank operations in 1Q15 were the primary drivers of this impressive yearly growth
- Revenue generated from regional operations represented 48% of fees and commissions in 1Q15 up from 46% in 1Q14, reflecting management's continuing focus on growing operations in the GCC

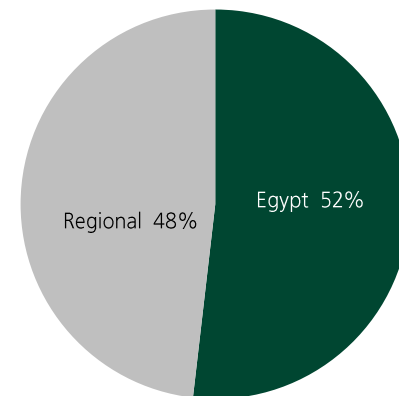
1Q15 Revenues ⁽¹⁾

In EGP million



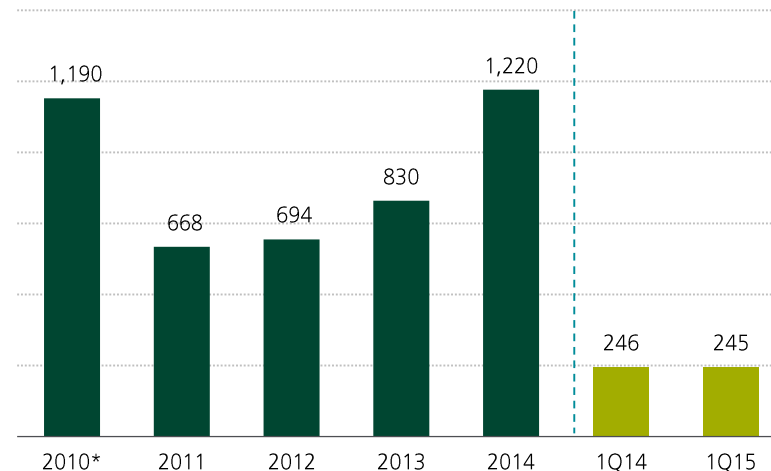
(1): Net revenues as per earnings release includes treasury and capital markets income

1Q15 Breakdown of Fees and Commissions



Evolution of Investment Bank Revenues

In EGP million



* 2010 revenue excludes EGP717 million of capital gain booked from the sale of Bank Audi

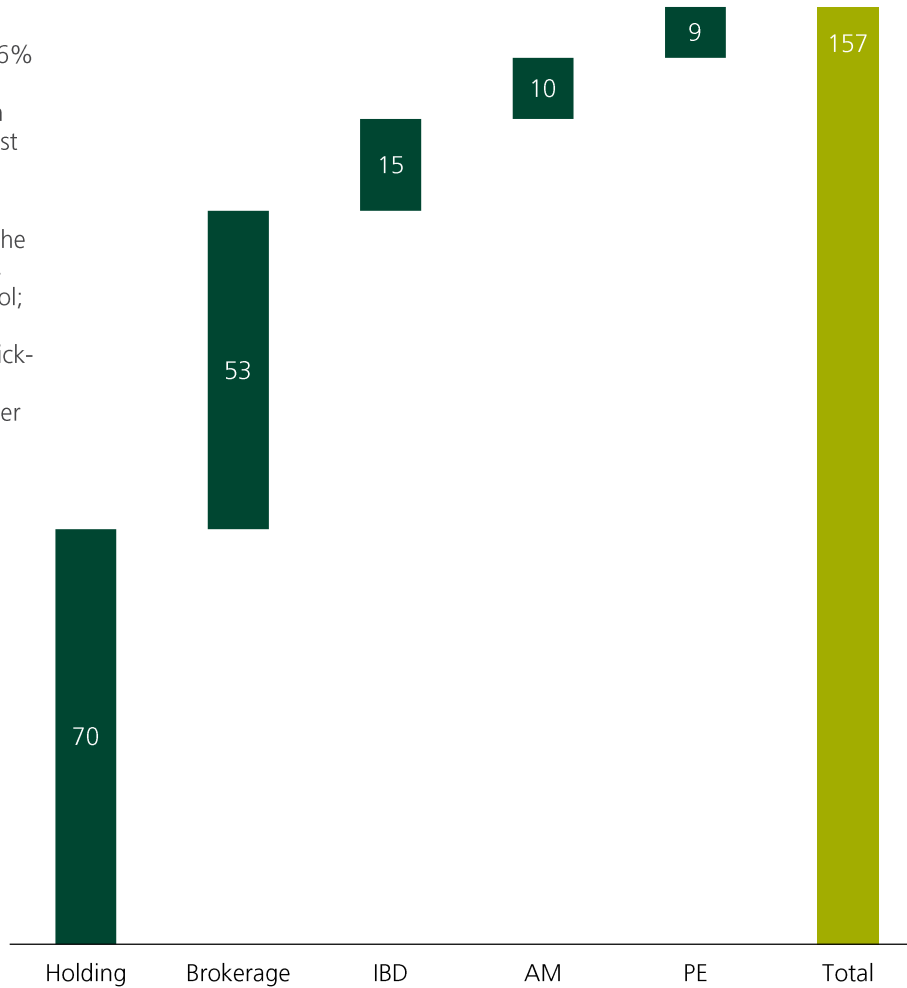
Overview of Financial Performance

Investment Bank | The Cost Base

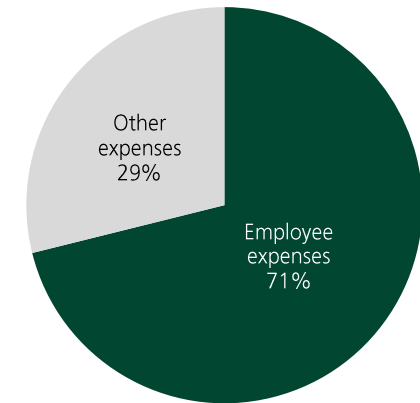


1Q15 Operating Expenses^{(1) (2)}

In EGP million



1Q15 Breakdown of Expenses

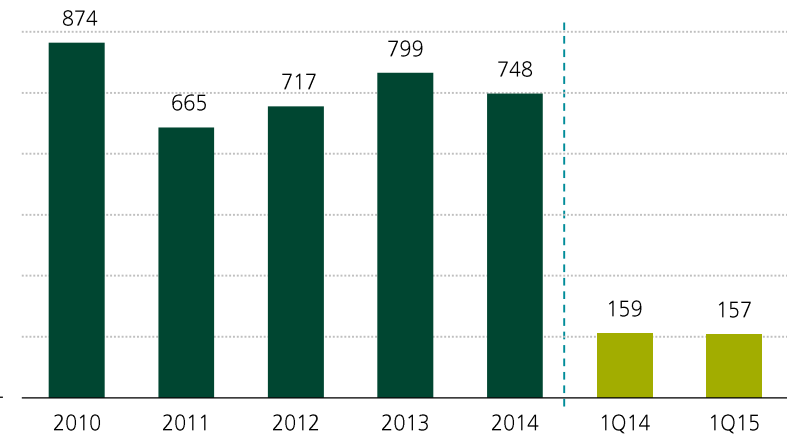


Management's continued focus on cost control saw the employee-cost-to-income ratio fall to 46% in 1Q15, below the 50% rate recorded in the same period of last year

The fixed portion of the operating expenses is under constant control; while the variable portion reflects the pick-up in the business momentum and higher results

Evolution of Investment Bank Expenses

In EGP million



(1): Some of the business lines' expenses are booked on the Holding level, thus the above expenses do not entirely capture the divisions' full operating expenses

(2): Operating Expenses before deduction of taxes and minority interest

Overview of Financial Performance

Investment Bank | Balance Sheet



Investment Bank Balance Sheet as at 31st of March 2015

Assets - Liabilities

In EGP million

Cash and Cash Equivalents	3,352
Asset Management Seed Capital	831
Private Equity Seed Capital	235
Fixed Assets and Real Estate	433
Other Assets	46
Receivable (Payables)	(1,206)
Goodwill	199
Other Trading and AFS Investment	207
Crédit Libanais	3,296
SODIC	220
Total	7,612

≡ The balance sheet of EFG Hermes today is well capitalized, and unleveraged with significant scope for value optimization and returning money to shareholders

≡ EFG Hermes enjoys a clean balance sheet since January 2014, thanks to the management strategy which saw impairment charges taken at the end of 2013

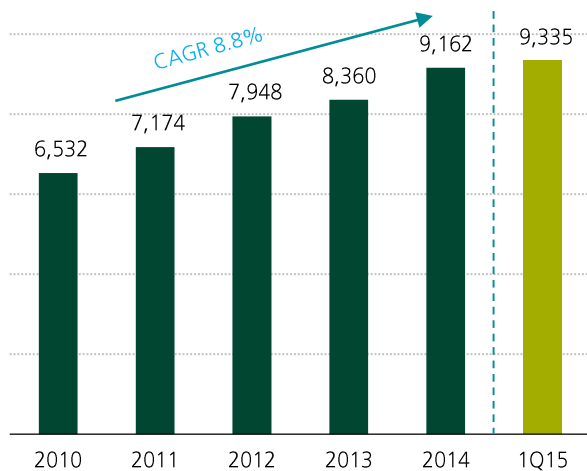
Overview of Financial Performance

Crédit Libanais | Balance Sheet and Asset Quality Highlights



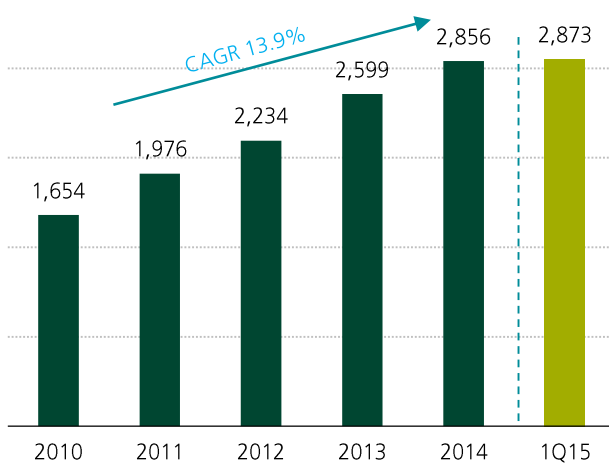
Total Assets

In USD million



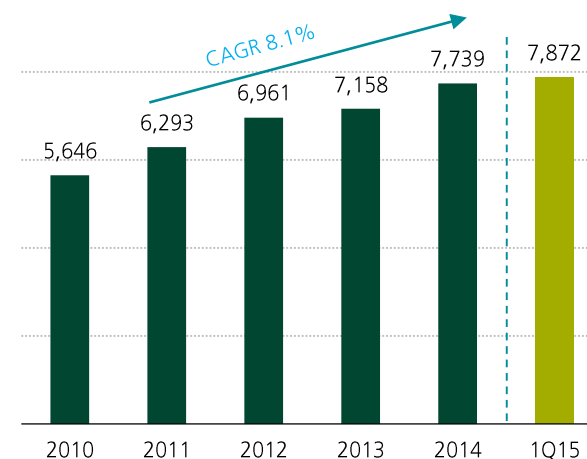
Customer Loans

In USD million



Customer Deposits

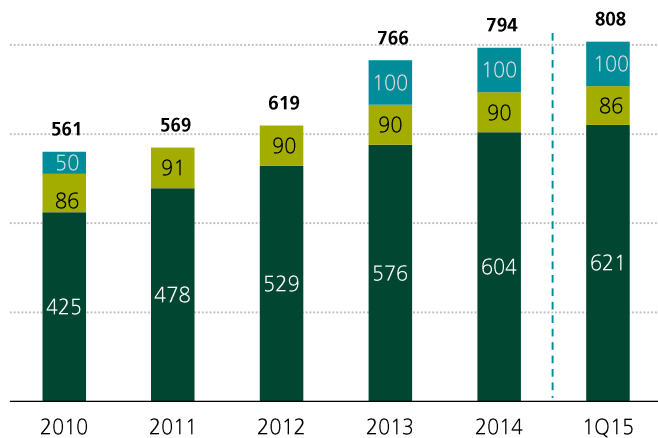
In USD million



Total Shareholders' Equity

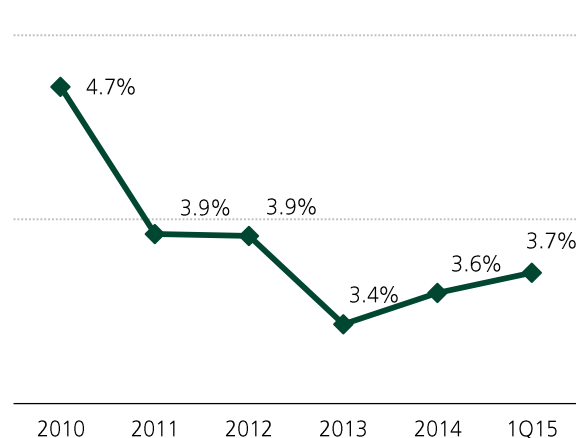
In USD million

Total Equity ■ Preferred ■ Tier 2 ■ Core Equity



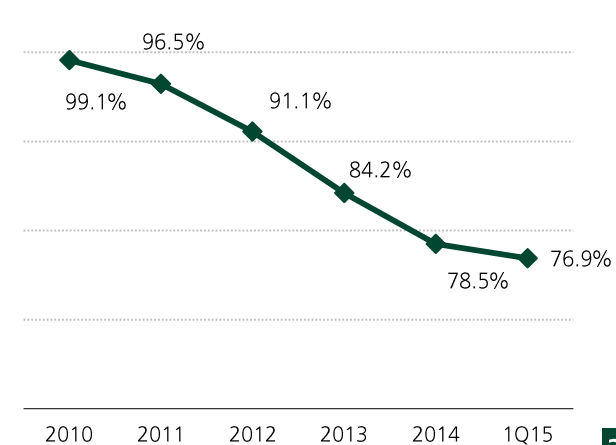
NPL/Gross Loans

In %, unless otherwise stated



Provisions/NPL (Coverage Ratio)

In %, unless otherwise stated



Overview of Financial Performance

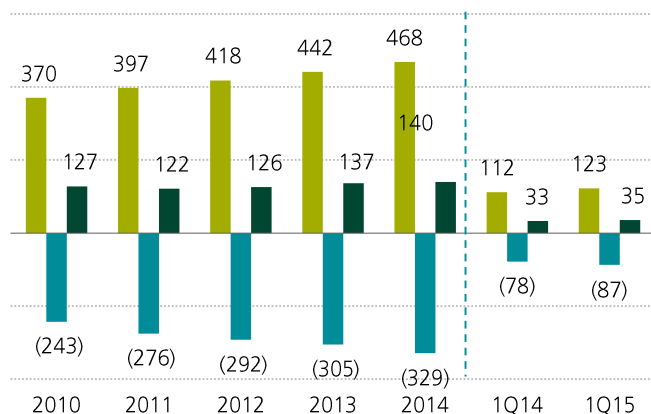
Crédit Libanais | Profitability, Performance and Capital Ratios



Net Interest Income

In USD million

■ Interest Income ■ Interest Expense ■ Net Interest Income



NII versus Non Interest Income

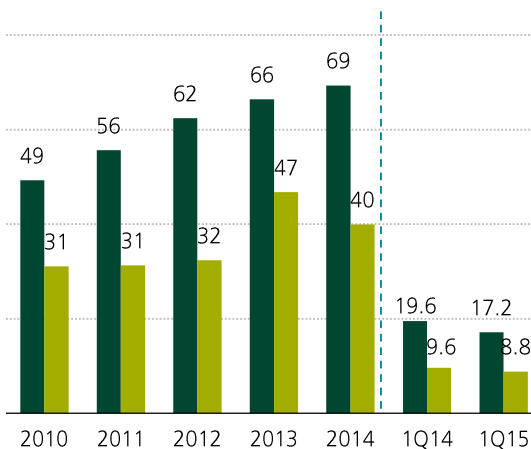
■ Net Interest Income ■ Non Interest Income



Operating Expenses

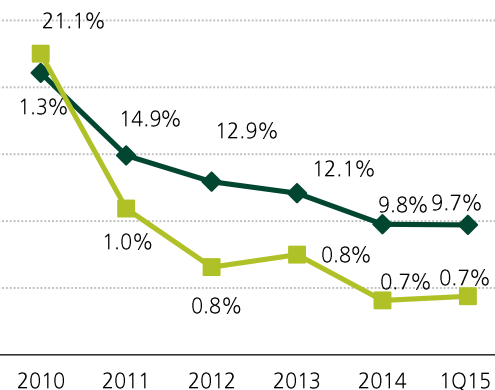
In USD million

■ Salaries ■ Other Operating Expenses



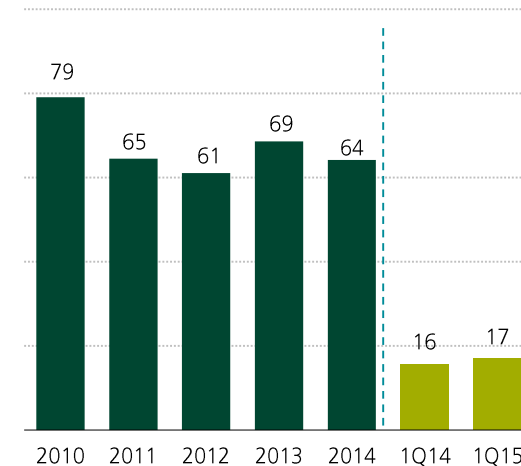
RoAE & RoAA (after tax)

—●— RoAE —■— RoAA



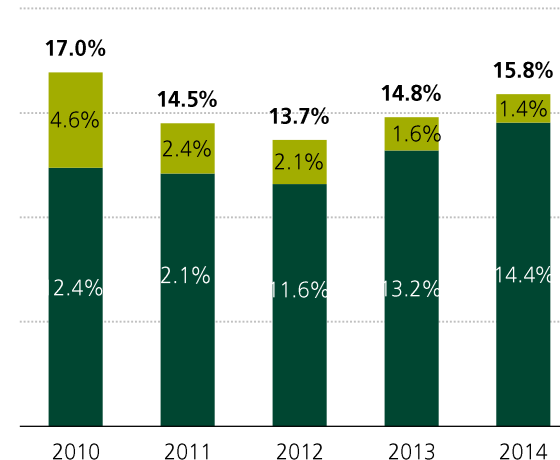
Net Profit After Tax & Minority Interest

In USD million



Capital Ratios (Basel II)

■ Tier 1 Ratio ■ Tier 2 Ratio





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EFG Hermes Holding SAE has its address at Building No. B129, Phase 3, Smart Village, Km 28 Cairo Alexandria Desert Road, 6 October, Egypt and has an issued capital of EGP 2,867,422,500