

EFG Hermes Agrees to acquire 76.7% of Egypt's Leading Microfinance Player "Tanmeyah"

Cairo, February 24th, 2016: EFG Hermes announces that it has signed a binding agreement to acquire 70% stake owned by Qalaa Holdings' Finance Unlimited subsidiary in addition to acquiring a portion of the shares held by Tanmeyah's management representing an additional 6.7% of the company, in a transaction worth EGP345 million. However, the closure of the transaction is still subject to receiving regulatory approvals including the consent of the Egyptian Financial Supervisory Authority ("EFSA") as well as the satisfaction of certain conditions precedent.

Licensed by the Egyptian Financial Supervisory Authority "EFSA", Tanmeyah is a fast-growing financial services provider that has a dedicated focus on small businesses, serving them from a nationwide network of 114 branches and that promoting financial inclusion. The company offers financial services, which include micro-enterprise lending and very small enterprise lending as well as payment solutions. The company's microenterprise lending service provides working capital finance to both formal and informal businesses (in the range of EGP 4,000 to EGP 30,000 per loan). In addition, the company's very small enterprise lending provides an immediate liquidity solution for the cash-flow needs of existing formal businesses (in the range of EGP 30,000 to EGP 100,000 per transaction).

The acquisition comes in line with EFG Hermes strategy to diversify product offerings, marking the first of a number of strategic moves that EFG Hermes intends to undertake during the coming 12 months, and serves as a foundation for the firm's growth over the coming five years. Moreover, the company continues to focus on growing its revenue to further create shareholders' value.

For further information:

Investor Relations Department

Email: investor-relations@efg-hermes.com

Tel: +20 (0)2 35356710

Fax: +20 (0)2 3535 7017

Head of Investor Relations - Hanzada Nessim

Email: hnessim@efg-hermes.com

Tel: +20 (0)2 35356502

Fax: +20(0)2 3535 7017

www.efg-hermes.com