

Clarification

Cairo, September 16th, 2018: In reference to the Egyptian court's decision on Saturday to temporarily detain all parties being prosecuted of the on-going "Al Watany Bank case" including Mr. Yasser Al Mallawany, EFG Hermes would like to clarify that Mr. Yasser is currently serving only as a non-executive vice chairman on EFG Hermes's Board of Directors since December 2014, and that the Company is not part of the case or its proceedings, noting that this decision has no impact on the company's operations which is steered under the current management.

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