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## **e-finance for Digital and Financial Investments (e-finance Investment Group) announces the final price for the offering of its ordinary shares on the Egyptian Exchange**

**Cairo, 12 October 2021**

e-finance for Digital and Financial Investments S.A.E. ("e-finance Investment Group", "e-finance", the "Company", the "Group" or the "Issuer"), Egypt's first fintech platform and one of its leading developers of digital payments infrastructures, announces today the successful conclusion of the book-building process for, and the pricing of, its initial public offering (the "IPO" or the "Offering") on the Egyptian Exchange ("EGX") at EGP 13.98 per share (the "Offer Price"). In light of the strong institutional demand received and in reference to the potential upsizing of the Offering, as disclosed in the Public Subscription Notice ("PSN"), an increase of 160,000,000 secondary shares will be allocated to anchor investors. The total Offering will be 417,777,778 ordinary shares, (up from 257,777,778 ordinary shares), representing 23.5% of the share capital of the Company post capital increase

The Offering includes (i) an institutional offering to certain institutional investors in Egypt and elsewhere (the "Institutional Offering"); (ii) an Egyptian retail offering to retail investors in Egypt (the "Egyptian Retail Offering", collectively the "Combined Offering").

Following the conclusion of the Combined Offering, a closed subscription wherein existing shareholders – who are selling shares that exceed 15% of the shares offered for sale – have agreed to subscribe to up to 177,777,778 newly issued ordinary shares (the "Closed Subscription"). The Institutional Offering, the Egyptian Retail Offering and the Closed Subscription will be offered at the Offer Price.

The Combined Offering consists of 417,777,778 ordinary shares, including 392,000,000 shares for the Institutional Offering and 25,777,778 shares in the Egyptian Retail Offering.

Subscriptions for the Egyptian Retail Offering will close on October 17, 2021. Trading of the Issuer's shares on the EGX is expected to begin on or around October 20, 2021 under the symbol EFIG.CA. The commencement of trading is subject to completion of the Combined Offering and receipt of any remaining customary regulatory approvals from the Egyptian Financial Regulatory Authority ("FRA") and the EGX.

**Commenting on the Offering, the Group's Chairman and Chief Executive Officer, Ibrahim Sarhan, said:** "The strong appetite for our offering is a vote of confidence in our Company and our ability to deploy effective growth strategies that will see us continue generating long-term sustainable value. Proceeds from our IPO will go towards expanding operations across the Group's portfolio of synergistic subsidiaries; grow our innovative and tech-driven end-to-end offerings; deepen our ubiquitous presence across the entire digital payments ecosystem; and cement our position as the primary driving force behind Egypt's digital transformation strategy."

Renaissance Capital Egypt for Promoting and Underwriting of Securities S.A.E. ("Renaissance Capital"), CI Capital Investment Banking S.A.E. ("CI Capital") and Al Ahly Pharos Investment Banking S.A.E. ("Al Ahly Pharos") have been appointed as Co-Lead Managers, while NI Capital is the IPO advisor to the Company. Zaki Hashem & Partners ("ZH&P") has been appointed as counsel to the Issuer, while Norton Rose Fulbright LLP is acting as U.S. counsel to the Co-Lead Managers.

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## About e-finance for Digital and Financial Investments

e-finance Investment Group is a homegrown developer of digital payments infrastructures that was established in 2005 to develop the Egyptian Government's financial network. Over the course of nearly two decades, the Group has penetrated all corners of Egypt's digital market and transformed itself into a fully-fledged consolidated entity with a comprehensive portfolio of subsidiaries, covering the full spectrum of digital payment services. With a dynamic business model and a flexible organizational structure, e-finance is able to strategically focus on multiple target markets through its subsidiaries and maximize its ability to unlock value in the digital payments space. The Group operates a unique one-stop-shop model covering the entire e-payments value chain through several specialized subsidiaries, allowing the Group to diversify its operations and cover further links in the digital value chain. Learn more at [efinanceinvestment.com](http://efinanceinvestment.com)

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This announcement does not constitute or form part of any offer or any solicitation to purchase nor shall it or the fact of its distribution, form the basis of, or be relied on in any purchase. Except for the Egyptian Retail Offering, the securities must not be offered, sold or purchased except in circumstances that do not constitute a public offering. This announcement and any subsequent offer of securities may be restricted by law in certain jurisdictions and persons receiving this announcement or any subsequent offer should inform themselves about and observe any restriction. Failure to comply with these restrictions may violate securities laws of certain jurisdictions.

In Egypt, the Institutional Offering, when effected, will only be addressed to, and directed at "qualified individual investors", "public entities" or "qualified financial institutions" as defined in the FRA Board decision no. 48 for the year 2019. Prior to the approval of the public subscription notice by the Egyptian Financial Regulatory Authority ("FRA"), no information, which is normally included in public subscription notices or other promotional activities relating to the Offering may be released or conducted. However, following the submission of the public subscription notice to the FRA for approval, advertisements, circulars, letters and other information related to the Company's general business activities and the Offering may be released or distributed, provided that in all cases it is clearly indicated that the FRA has not yet approved the public subscription notice. This document does not constitute a public offering or a private placement of securities of any offer, which requires a license from the FRA. Investors in Egypt should only refer to and make purchases based solely in reliance on the PSN to be reviewed and approved by the FRA

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This announcement contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of words and phrases like "according to estimates", "anticipates", "assumes", "believes", "could", "estimates", "expects", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would" or, in each case their negatives or other similar expressions, which are intended to identify a statement as

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forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding the Company's business and management, the Company's future growth or profitability and general economic and regulatory conditions and other matters affecting the Company.

Forward-looking statements reflect the current views of management of future events and are based on management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the actual financial condition and results of operations of the Company to differ materially from, or fail to meet expectations expressed or implied by, those forward-looking statements. The Company's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in the prices of energy, raw materials or employee costs required by the operations of the Company, its ability to retain the services of certain key employees, its ability to launch and create demand for new products, its ability to compete successfully, changes in political, social, legal, regulatory, economic conditions in Egypt, developments related to the Covid-19 pandemic, worldwide and Egyptian economic and business trends, adverse legal decisions, the impact of war, unrest and terrorist activity, inflation, interest rate and exchange rate fluctuations, the Company's ability to rely on official statistics and market data and the ability of management to identify accurately and in a timely manner future risks to the business of the Company and manage the risks mentioned above.

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Any subscription or purchase of Shares in the possible Offering should be made solely on the basis of information contained in the PSN, which may be issued by the Company in connection with the possible Offering. The information in this announcement is qualified in its entirety by the information expected to be set out in the PSN and is subject to change. The Company expressly does not undertake to update the information in this announcement. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the PSN, if published. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Neither this announcement, nor anything contained herein, shall form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The date of the IPO (if it proceeds) may be influenced by a variety of factors, which include, among other things, market conditions. e-finance for Digital and Financial Investments may decide not to go ahead with the IPO, and there is, therefore, no guarantee that the IPO will occur at all or in accordance with the timing indicated in this announcement. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

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