

Fulfillment of CPs Related to AIB Acquisition

Cairo, October 11th, 2021: EFG Hermes announces the fulfillment of the conditions precedent related to the completion of the acquisition of 76% of Arab Investment Bank (AIB or the Bank) by The Sovereign Fund of Egypt's (TSFE) Financial Services and Fintech sub-fund and EFG Hermes S.A.E. with the assembly of AIB's extraordinary general meeting on Sunday 10th of October, which approved the Bank's capital increase to be subscribed in full by EFG Hermes and TSFE Sub-Fund. Accordingly, the subscription value was deposited with the Bank, and currently the procedural steps are being undertaken before the competent administrative and regulatory authorities to issue the new shares. Upon the completion of such procedures, AIB issued and paid in capital will be EGP5 billion, whereby EFG Hermes will own a stake of 51% while TSFE Financial Services and Fintech sub fund will own 25% and the National Investment Bank will own the remaining 24% of the bank's capital.

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