

PRESS RELEASE

Helios partners with BIM to invest in BIM's Moroccan business

10 December 2020. Helios Investment Partners (“Helios”, acting on behalf of funds it advises), the leading Africa-focused private investment firm, has announced today a partnership with BİM BİRLEŞİK MAĞAZALAR (“BİM”), the leading discount grocery retailer in Turkey listed on the Borsa İstanbul, to invest in BIM’s Moroccan business (“BİM Morocco” or the “Company”) through the acquisition of a 35% stake valuing the Company over 200 million dollars.

BİM Morocco was established in 2009, and has grown into the largest discount grocery retailer in Morocco with over 500 stores across the country. The Company provides consumers with essential products at competitive prices, leveraging its well-known brand, “BİM”, its high-quality private label offering as well as its strong logistics platform.

Alykhan Nathoo, Partner at Helios, commented: *“We are very excited about partnering with BIM, a world class partner and the pioneer of discount retail in Turkey, to invest in their market-leading, fast-growing, and profitable Moroccan business. The Company plays an important role in supporting consumers in Morocco driven by its competitive prices, high quality products, hygienic shopping experience and proximity to consumers. BIM Morocco has been a key driver of modern grocery retail growth in Morocco over the last ten years and has significant room for further growth.”*

Zineb Abbad El Andaloussi, Partner at Helios, added: *“The BIM brand is established in the minds of Moroccan consumers and has become part of their everyday life. This has been further cemented during the Covid-19 crisis due to product availability thanks to BIM Morocco’s strong logistics capabilities and sourcing of more than 85% of products locally. Since 2009, BIM has consistently invested in the business in Morocco, with strong commitment to the country and with the vision to use it as a platform to expand into other African countries in the future. We look forward to working with BIM to continue expanding the Company’s local production capabilities and providing quality products at competitive prices to consumers.”*

Haluk Dortluoğlu, Member of the Executive Board at BIM, added: *“We are really excited about BIM Morocco’s new era together with Helios, a leading private investment firm focused on growth in Africa. We believe the investment represents a vote of confidence in our Moroccan establishment and our long-term strategy in Morocco. Helios will contribute to BIM Morocco on growth-strategy and enhance our capabilities to further add value to the Moroccan community and our eco-system in the country. Strengthened by Helios’ contribution, localisation will be one of our cornerstones for achieving growth and providing better service to Moroccan people at reasonable prices.”*

The closing of the transaction is subject to regulatory approvals and other customary conditions.

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Notes to Editors

About Helios Investment Partners

Established in 2004, Helios Investment Partners is the largest Africa-focused private investment firm, with a record that spans creating start-ups to providing expanding companies with growth capital and expertise. The firm is led and managed by a predominantly African team based in London, Paris, Lagos and Nairobi, with the language skills and cultural affinity to engage with local entrepreneurs, managers and intermediaries on the continent. Helios leverages its local and global networks to create attractive proprietary investment opportunities, with an emphasis on building market leaders in core economic sectors and driving performance through a highly engaged approach to portfolio operations. The firm's unique combination of a deep knowledge of the African operating environment, a singular commitment to the region and a proven capability to manage complexity, is reflected in its diverse portfolio of growing, market-leading businesses and its position as a partner of choice in Africa. Helios is the largest emerging markets-focused private equity firm, and second mainstream private equity firm globally, to receive B Corp certification. B Corp status recognizes the firm's long-standing commitment to sustainability and responsible business practices.

About BIM

Founded in 1995, BİM Birleşik Mağazalar A.Ş. is the leading name of the Turkish retail sector and the pioneer of the hard-discount model, offering highest quality products at competitive prices. BİM is listed on the Borsa Istanbul and has generated over 7 billion dollars of revenues in 2019. As of 3Q2020 BİM reached to a total consolidated store count of 9,147 and currently employs around 60,000 people globally. The Company commenced its first foreign operations in Morocco in 2009 and reached 534 stores in the country as of today. BİM's second foreign operation in Egypt has commenced in 2013 and there are currently 300 BİM stores in the country. BİM aims to continue its growth trajectory thanks to its relentless cost management without ever compromising on quality and customer satisfaction.