

CONSORTIUM ACQUIRES MAJORITY STAKE IN FAWRY, EGYPT'S LEADING E-PAYMENT SERVICES PLATFORM

A consortium of international financial investors comprising the Egyptian-American Enterprise Fund ("EAEF"), Helios Investment Partners ("Helios", acting on behalf of funds it advises) and the MENA Long-Term Value Fund ("MENA LTV") (together, the "Consortium") today announced it has acquired a majority stake in Fawry, the leading electronic bill presentment and payment platform in Egypt at a purchase price valuing the company at EGP 773 million, approximately US\$ 100 million.

Headquartered in Cairo, Fawry provides users with a secure electronic bill presentment and payment services solution, connecting consumers, merchants, governments and financial institutions on a consolidated gateway that is accessible through multiple channels, including Point of Sale (POS) machines, ATMs, post offices, online and through mobile wallets. Since its establishment in 2009, Fawry has been at the forefront of electronic payments in Egypt, providing pioneering, innovative and convenient payment solutions to its customers. The company today processes over one million transactions a day and operates a network of over 50,000 collection points in 300 cities and suburbs across the country.

The diverse Consortium combines depth of expertise within the industry, extensive local experience and relationships, and strong connectivity across Africa and the Middle East. The Consortium will work in partnership with the management team, the International Financial Corporation ("IFC"), and EME International, who will remain shareholders, to accelerate Fawry's impressive growth trajectory by enabling it to further increase the penetration of its financial services products in Egypt as well as achieve its ambition to expand internationally.

Ashraf Sabry, Chief Executive Officer of Fawry, added: "We are excited to partner with our new shareholders to attain our shared vision of expansion, taking advantage of our leading market position and proprietary technology. The management team remain shareholders, demonstrating our confidence in the industry expertise and financial capabilities our new partners bring as we enter a new stage of growth." He further added that: "The partnership with the Consortium will enhance our opportunities to diversify the business and expand beyond the local market, on a regional level and elsewhere in Africa, and reflects the confidence of our investors in Fawry's leadership in the electronic payment sector. Moreover, our ability to attract international investors underscores the compelling opportunity this sector presents as we continue to innovate and deepen financial inclusion in Egypt."

EFG Hermes acted as the sell-side advisor and broker on the transaction.

Khodeir, Nour & Taha in association with Al Tamimi & Co. and Norton Rose Fulbright LLP acted as legal counsel to the Consortium. Zaki Hashem & Partners and Ibrachy & Partners acted as legal counsel to the selling shareholders and management.

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About Fawry:

Founded in 2008, Fawry is Egypt's first and largest Electronic Payment Network, offering financial services to consumers and businesses through more than 50,000 collection points and a variety of channels nationwide.

Based on its own-patented technology, that is fully compliant with international security standards of the ISA 27001 and PA DSS certifications, Fawry performs more than a million financial operations daily.

Fawry services include collection services, customer acquisition, electronic cash, payment facilitation, and business-to-business collection centres. In 2014, Fawry's revenue reached EGP 210 million, and the company served more than 15 million customers.

About the Egyptian-American Enterprise Fund:

The Egyptian American Enterprise Fund ("EAEF") is a United States Government funded private entity inspired by the Enterprise Fund model successfully developed in Central and Eastern Europe in the 1990s. Since the inception of the Enterprise Fund Program, over US\$ 1.1 billion has been invested directly alongside US\$ 6.9 billion invested by private parallel funds.

With an authorized capital of US\$ 300 million, EAEF is committed to promoting financial inclusion, job creation and increasing foreign and domestic investment in Egypt, with a broader target of long term sustainable economic development. EAEF's primary mission is to stimulate the Egyptian private sector by providing access to investment and human capital, modern technologies as well as best business practices, while achieving financial profitability.

The fund is led by a board of directors that is primarily comprised of American, Egyptian-American and Egyptian professionals.

Further details on the Egyptian American Enterprise Fund can be found at <http://www.eaefund.org>

The U.S. Agency for International Development administers the U.S. foreign assistance program providing economic and humanitarian assistance in more than 80 countries worldwide.

About Helios Investment Partners:

Helios Investment Partners is an Africa-focused investment firm managing funds totalling over US\$ 3 billion. Helios' diverse LP base comprises a broad range of the world's leading investors, including

sovereign wealth funds, corporate and public pension funds, endowments and foundations, funds of funds, family offices and development finance institutions across the US, Europe, Asia and Africa.

Established in 2004, led and managed by a predominantly African team and based in London, Lagos and Nairobi, Helios has completed investments in countries across the African continent, including Nigeria, Ghana, Kenya, Tanzania, Angola, South Africa and Morocco. Helios' portfolio companies operate in more than 35 countries in all regions of the continent. Helios bridges international capital and know-how to African talent and enterprise. The firm has a record of successful investment in businesses from start-ups to large corporate carve-outs, building African market leaders in core economic sectors and driving strong returns via portfolio operations.

Further details on Helios Investment Partners can be found at: www.heliosinvestment.com

About the MENA Long-Term Value Fund:

EFG-Hermes and Wellcome Trust formed a partnership in 2010 to invest in public and private long-term opportunities in the Middle East and North Africa ("MENA"), with EFG-Hermes acting as the Fund's dedicated Investment Manager. The vehicle is the first of its kind in the region with a hybrid public and private-equity investing style seeking concentrated, long-term investment opportunities in the best in class companies in the region. The current size of the fund is USD 500 million.

EFG Hermes is the leading investment bank in the Arab world and draws on more than 30 years of experience, providing a comprehensive spectrum of financial services including Asset Management, Investment Banking, Private Equity, Research, Securities Brokerage and Leasing, through its operations in Egypt, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia and the UAE. Further details on EFG-Hermes can be found at: www.efg-hermes.com

Wellcome Trust is one of the largest charitable foundations in the world and amongst the most respected long-term institutional investors, overseeing a portfolio of over USD 30 billion. Further details on Wellcome Trust can be found at: www.wellcome.ac.uk