

EFG Hermes Acquires Additional 17.3% of Egypt's Leading Microfinance Player "Tanmeyah"

Cairo, April 13th, 2016: EFG Hermes announces that it is in the process of completing the acquisition of an additional 17.3% stake, representing all the shares owned by Egyptian Gulf Bank S.A.E., in Tanmeyah ("Tanmeyah" or the "Company") in a transaction worth EGP 77.9 million. The consideration implies the same valuation of the previously acquired 76.7%.

As disclosed to the market in 24/2/2016, EFG Hermes has previously acquired 76.7% in Tanmeyah and with the completion of this transaction; EFG Hermes will own 94% of Tanmeyah's shares with the Company's management owning the remaining shares in Tanmeyah. The total consideration paid by EFG Hermes for the acquisition of the 94% stake is EGP 423 million.

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