

EFG Hermes Frontier Holding Signed a Share Purchase Agreement with the shareholders of Invest & Finance Securities Limited

Cairo, August 25th, 2016: EFG Hermes announces that EFG Hermes Frontier Holding LLC, a wholly owned subsidiary of EFG Hermes Holding, has completed the due diligence process and signed a Share Purchase Agreement “SPA” with the shareholders of Invest & Finance Securities Limited “IFSL” owning c.78% of the company’s shares for the purchase of 10, 207,981 shares, representing 51% of IFSL total outstanding shares at a price of Pak Rupees 15 per share. Consequently, after receiving the required regulatory approvals, EFG Hermes Frontier Holding LLC will submit a tender offer for IFSL shares, in accordance with Pakistan Stock Exchange “PSX” takeover law for listed companies.

This comes in line with the strategy outlined by the company which entails expansion into a number of new markets which offer great potential and would enable us to better serve our clients and diversify our current offering.

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