

Press Release

The EFG Hermes Foundation and the Sawiris Foundation for Social Development Join Forces in a Dynamic Partnership to Realize Integrated Sustainable Development in Upper Egypt

The EGP 53 million project targets to improve the lives of approximately 60,000 under-privileged citizens through investments in infrastructure development, educational opportunities and economic empowerment

Cairo, 27 November 2017

EFG Hermes Foundation and the Sawiris Foundation for Social Development signed today a memorandum of understanding (MOU) to launch an integrated sustainable development project in Naga' El-Fawal, Esna, Luxor.

The signing ceremony was attended by H.E. Dr. Ghada Waly, Egypt's Minister of Social Solidarity; Dr. Mohamed Badr, Luxor's Governor; Eng. Samih Sawiris, Chairman of Orascom Development Holding (ODH) & Board Member of Sawiris Foundation for Social Development (SFSD), Mrs. Mona Zulficar, Chairperson of the EFG Hermes Foundation and Board Member of the Sawiris Foundation for Social Development; Mr. Karim Awad, Group CEO of EFG Hermes and Board Member of the EFG Hermes Foundation; Mrs. Hanaa Helmy, CEO of the EFG Hermes Foundation and Eng. Noura Selim, Executive Director of Sawiris Foundation for Social Development, Ms. Rosa Abdel Malek, Partnerships Manager of the Sawiris Foundation for Social Development.

H.E. Dr. Ghada Waly expressed confidence in this new partnership, saying "This agreement demonstrates the ongoing role that the private sector can play in initiating sustainable solutions to challenges facing under-privileged rural communities as well as addressing prominent thematic issues that impact the nation as a whole such as economic empowerment, human development, and enhancing the quality of living standards."

Markaz Esna, El Deir village suffers from poverty, high rates of unemployment, limited access to healthcare, and poor housing conditions attributed to rapid population growth, inadequate infrastructure, and lack of opportunities for economic independence. The partnership targets Naga' El Fawal to become a hub for the development of El Deir village, with its 60,000 residents.

Dr. Mohamed Badr stated, "The gap analysis was conducted in conjunction with the Governorate of Luxor, local authorities and NGOs. The new initiative will address the actual needs of the village and its surrounding community as identified by the on-ground research to provide investments in community infrastructure, educational opportunities, and increasing the skill level of the local workforce."

"Our decision to focus on infrastructural, educational and economic challenges reflects the Foundation's holistic approach to sustainable development. We view this partnership as a long-term commitment to rehabilitate the social fabric and provide economic empowerment

to people most in need, starting with Naga' El Fawal, El Deir village,” said Mrs. Hanaa Helmy, CEO of the EFG Hermes Foundation.

Emphasising on the benefits of this fruitful partnership, Mrs. Mona Zulficar, Chairperson of the EFG Hermes Foundation and Board Member of the Sawiris Foundation for Social Development said, “I am thrilled by the initiative; the Sawiris Foundation’s experience in implementing projects across the country shares the commitment of the EFG Hermes Foundation’s philosophy of integrated sustainable development holistic approach.”

Eng. Samih Sawiris, Founder and Board Member of Sawiris Foundation added, “We strongly believe in the value and power of partnerships, particularly with strong institutions such as EFG-Hermes Foundation, who are also keen to fund and implement high impact projects that reach the most marginalized members of our communities. Together, I am sure we will make a profound difference to the lives of the 60,000 inhabitants of Naga' El Fawal”

Karim Awad, Group Chief Executive Officer of EFG Hermes stated, “Through this partnership, both foundations have augmented the potential benefit to Naga' El Fawal and its neighbouring communities. This is more than just a partnership, but rather a prime example of partnerships exceeding the expected outcomes of individual endeavours to better serve the community.”

This agreement is the first collaboration between the EFG Hermes Foundation and the Sawiris Foundation for Social Development on a major development project.

The partnership will have a significantly positive impact on the lives of the residents of El Deir village. Project goals include upgrading housing, sanitation conditions, renovating a local school and establishing a bakery, a nursery for early learning and a community service centre. Furthermore, literacy programmes are offered in conjunction with economic empowerment projects to women and youth.

“By pooling our financial resources and varying sets of expertise, there is true potential to foster true economic and social transformation in Naga' El Fawal, El Deir village” commented Eng. Noura Selim, Executive Director of Sawiris Foundation for Social Development. “This project includes plans to bolster the skill level of the workforce, provide new employment opportunities and has long-term potential to extend beyond the village and facilitate meaningful economic development in surrounding communities as well,” she added.

The project’s first steps began in September 2017. The EGP 53 million development project represents a significant milestone for all partners involved as they continue their efforts to address the needs of the country’s impoverished rural communities and forge successful partnerships to execute sustainable development initiatives across Egypt.

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About the EFG Hermes Foundation

As part of its social responsibility towards the communities in which it operates, EFG Hermes established the EFG Hermes Foundation in 2006 as an independent, non-profit, non-governmental organization.

The Foundation aims to help people and institutions overcome the financial, educational and health-related challenges facing our society by supporting innovative and sustainable programmes that increase opportunities for those most in need to make a positive change in our local communities. The EFG Hermes Foundation mainly focuses on integrated development programmes in Egypt by helping combat widespread diseases and supporting holistic development initiatives in the housing, water, sanitation and income-generation areas.

Since its launch, the Foundation has played a significant role in the development of the society by working with reputable institutions and NGOs on several projects including and not limited to: Hepatitis C Awareness and Combat; Hepatitis B Vaccination campaign for college students; Microfinance; Poverty Alleviation of Ezbet Yacoub in Beni Sueif and recently in collaboration with the Kuwaiti Initiative for the Support of the Egyptian People in Al Makhzan Village in Qena; Support Health Education programmes in Assiut University; Support Children with Cerebral Palsy; and Support Education initiatives in collaboration with KidZania.

The Kuwaiti Initiative for the Support of the Egyptian People has been EFG Hermes Foundation's active partner in the organisation's integrated development initiatives since 2014.

EFG Hermes Foundation is also committed to youth empowerment through the sustainability programmes that leverage our financial expertise and capitalize on our human talent to create sustainable value for the stakeholders and the communities we serve. Contributions include programmes in education, the environment, youth mentorship and employment.

For more information, please visit: www.efghermesfoundation.com

About the Kuwaiti Initiative for the Support of the Egyptian People in collaboration with the Kuwaiti Red Crescent Society

The Kuwaiti Initiative for the Support of the Egyptian People has been launched at the beginning of July 2013 at a time coinciding with the holy month of Ramadan and in cooperation with the Kuwaiti Red Crescent Society. It is the outcome of a popular civic movement spearheaded by Kuwaiti men and women who are eager to extend a helping hand to the Egyptian people in view of the critical times facing Egyptians. The vision of the Kuwaiti Initiative can be summed as an offer of financial support to vulnerable and abstinent Egyptian families, as well as individuals throughout Egypt.

About the Sawiris Foundation for Social Development

A decade and a half of sustainable development

The Sawiris Foundation for Social Development (SFSD), established in 2001, as one of the first family-funded foundations in Egypt, whose core mission is to contribute to Egypt's development, create sustainable job opportunities, and empower citizens to build productive lives that realize their full potential.

Since its inception in 2001, SFSD, has established a new paradigm for development in the country. Its core mission is to contribute to Egypt's development, create sustainable job opportunities, and empower citizens to build productive lives that realize their full potential. We support initiatives that encourage job creation through training, education and access to microcredit. We also enhance efforts to improve health and further the endeavors of local communities to improve infrastructure and gain access to basic services — two important prerequisites for higher productivity and the increased empowerment of citizens.

During the past 16 years, SFSD has launched and supported a total of 321 initiatives and projects with a total fund of more than EGP 820 million, all of which meet the objectives of our focus areas: Training for Employment, Scholarships, Cultural Awards, Micro-credit, Health, and Community Development.

SFSD has made a direct difference to the lives of approx. 215,000 Egyptians in 23 governorates, helping to empower individuals and improve people's well-being in local communities throughout the country.

For further information, please visit www.sawirisfoundation.org