

STATEMENT FROM EFG HERMES HOLDING

Cairo, February 14th, 2011

EFG Hermes discloses that Mr. Gamal Mubarak (son of former President Hosny Mubarak) does not have direct or indirect ownership in EFG Hermes Holding nor is he a shareholder in any of the firm's local or foreign investment funds.

EFG Hermes further asserts that Mr. Gamal Mubarak does however own 18% of one of the holding's subsidiaries, EFG Hermes Private Equity. EFG Hermes Holding notes that this relationship began — and was made public — in 1997, before Mr. Mubarak embarked upon his political career.

Worth mentioning that EFG Hermes Private Equity's revenues to the holding company's revenues does not exceed 7%. Furthermore, EFG Hermes Private Equity's assets under management stands at USD 919 million, with the majority of the funds owned by GCC investors; noting that Mr. Mubarak does not own any of these aforementioned funds.

For further information:

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