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Banque du Caire announces its intention to float on the Egyptian Exchange

11 October 2026 | Cairo, Egypt

Banque du Caire S.A.E. ("**BdC**", the "**Bank**" or the "**Issuer**"), one of the largest Egyptian banks with over 70 years of history, announces today its intention to proceed with the initial public offering of its ordinary shares (the "**IPO**" or the "**Offering**") on the Egyptian Exchange (the "**EGX**").

The Offering is expected to consist of a secondary sale of 4,575,000,000 existing ordinary shares by Banque Misr S.A.E. (the "**Selling Shareholder**"), representing 30% of the Bank's issued share capital.

The Offering will include:

- (i) A private offering to qualified investors in Egypt and to qualified investors in a number of countries, including in the United States to qualified institutional buyers in reliance on Rule 144A under the Securities Act and outside the United States in reliance on Regulation S under the Securities Act (the "**Private Offering**"); and
- (ii) A public offering open for public subscription in Egypt (the "**Public Offering**").

The Bank is currently in the process of obtaining the required approvals with regards to the Offering, including the approval by the FRA on the PSN and the registration of the Bank's shares as well as the approvals of the EGX. The subscription in the Offering and trading is expected, subject to the necessary regulatory approvals, to be completed towards late October and during November respectively.

The Bank has engaged CI Capital Investment Banking S.A.E. ("**CI Capital**") to act as Lead Global Coordinator and Joint Bookrunner, and EFG Hermes Promoting & Underwriting S.A.E. ("**EFG Hermes**") to act as Joint Global Coordinator and Joint Bookrunner for the Offering. Baker McKenzie LLP has been appointed as legal counsel to the Bank and the Selling Shareholder as to U.S. and English law, while Helmy, Hamza & Partners (a member firm of Baker McKenzie International), has been appointed as Egyptian legal counsel in connection with the Offering.

Commenting on the Offering, the Bank's Managing Director and Chief Executive Officer, Mr. Hussein Abaza, said: "We are pleased to announce our intention to float Banque du Caire on the Egyptian Exchange, marking an important milestone in the Bank's long-standing history. As one of Egypt's largest banks, Banque du Caire has built a well-established and diversified franchise across retail, corporate, SME and microfinance banking, supported by a differentiated approach focused on delivering profitable margins, disciplined risk and portfolio management, and maintaining a solid balance sheet. We look forward to welcoming new investors to Banque du Caire and to engaging with the market as we embark on the next phase of the Bank's development as a publicly listed institution."



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Offering Highlights

Offering size: upon obtaining the final approvals of the FRA and the EGX, the Selling Shareholder will offer 4,575,000,000 existing ordinary shares, representing 30% of the Bank's issued share capital.

Investor tranches: The Offering will comprise (i) a Private Offering and (ii) a Public Offering

Selling Shareholder: Banque Misr S.A.E.

The Offering and trading is expected to be completed towards late October and during November respectively, subject to the necessary regulatory approvals.

Advisors

Lead Global Coordinator and Joint Bookrunner: CI Capital Investment Banking S.A.E.

Joint Global Coordinator and Joint Bookrunner: EFG Hermes Promoting & Underwriting S.A.E.

Legal counsel to the Bank and the Selling Shareholder: Baker McKenzie LLP (as to U.S. and English law) and Helmy, Hamza & Partners (a member firm of Baker McKenzie International) (as to Egyptian law).

For further information, please contact:

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About Banque du Caire

BdC is one of Egypt's largest banks, ranking fourth by total assets¹, with more than 70 years of history and a diversified franchise spanning retail, microfinance, SMEs, corporates, and NBFIs. The Bank combines scale with broad nationwide reach, operating 242² branches and 2,205 ATMs across all 27 governorates³, serving approximately 3.2 million customers. Its extensive presence outside Cairo provides strong access to underpenetrated customer segments across Egypt.

Since 2018, BdC has successfully implemented a multi-year transformation program focused on strengthening its balance sheet, optimizing funding mix, enhancing profitability, reinforcing its risk management framework and modernizing its physical and digital infrastructure. The transformation has delivered tangible improvements across the Bank's operational and financial metrics. The CASA ratio increased from 35.2% in 2017 to 53.4% as of 30 June 2026, while NIM expanded from 3.6% to 7.4% over the same period. Net fee and commission income grew from EGP 0.9 billion in 2017 to EGP 6.5 billion in 2025, while the cost-to-income ratio declined from 48.7% to 35.9% as of 30 June 2026. At the same time, asset quality improved, with the non-performing loan ratio (including loans and advances to banks) declining from 5.0% in 2017 to 3.7% on 30 June 2026. Moreover, excluding legacy loans the non-performing loan ratio declines further to 2.5%⁴.

BdC delivered a strong financial performance in H1 2026, generating net interest income of EGP 18.8 billion, net fee and commission income of EGP 3.4 billion and net profit after tax of EGP 8.9 billion, with annualized NIM and return on average equity of 7.4% and 27.6%, respectively. As of 30 June 2026, the Bank's total assets stood at EGP 561.2 billion, supported by gross loans of EGP 280.3 billion, deposits of EGP 443.9 billion and total equity of EGP 66.8 billion, while maintaining a robust capital adequacy ratio of 22.1%.

BdC operates a customer-centric model serving retail, microfinance, SME, corporate and financial institutions, with a leading retail franchise comprising the largest retail customer base and branch network among Egyptian banks excluding Banque Misr, NBE and Agricultural Bank of Egypt, as well as over 1 million mobile banking customers. As of 30 June 2026, retail, microfinance, SME and corporate direct loans amounted⁵ to EGP 98.1 billion, EGP 8.8 billion, EGP 20.9 billion and EGP 115.0 billion, respectively, while Financial Institutions included EGP 10.3 billion of NBFI loans and EGP 27.2 billion of loans and advances to banks. BdC is further supported by a correspondent network of more than 500 banks and relationships with over 90 money transfer companies globally. BdC also

¹ Excluding Banque Misr ("BM") and National Bank of Egypt ("NBE") based on total assets, as per individual banks' disclosures as of 31 March 2026

² Includes nine new branches in locations for which agreements have already been entered into during late 2026 and 2027. References to branches include both branches and outlets.

³ As of 30 June 2026

⁴ Based on management information and is not derived from the Financial Statements. Non-performing loans ratio excluding legacy loans (i.e. loans granted prior to 2020) is presented on a standalone basis.

⁵ This financial data is based on management information and is not derived from the Financial Statements.



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benefits from a diversified ecosystem of subsidiaries and investments across leasing, factoring, mortgage finance, digital payments, foreign exchange and remittances.

Key Investment Highlights

Direct Play Into Egypt's Macroeconomic Reform Momentum

BdC offers exposure to Egypt's large and growing economy, with a nominal GDP of U.S.\$365 billion in 2025, and attractive demographic fundamentals. Egypt is one of the region's most populous countries, with 109 million people⁶, and one of the highest expected population growth rates, with the IMF projecting a 2% CAGR over 2025–2030. It also has a sizeable consumer base, among the largest in the region.

Egypt's economy has been recovering strongly, supported by Government reforms focused on economic restructuring, debt sustainability, privatization and asset sales. The IMF forecasts GDP growth of 4.9% CAGR over 2026–2030⁷, compared to 2.9% for the broader Middle East region. Improving fundamentals are also reflected in declining inflation, strong FX inflows and net international reserves of U.S.\$56.3 billion as of July 2026, while Egypt's five-year CDS declined to 2.6%⁸ from a 19.1% peak in 2023.

Resilient, Large and Growing Banking Sector

Egypt's banking sector has demonstrated resilience despite macroeconomic challenges, supported by a robust regulatory framework and various CBE and Government initiatives aimed at strengthening financial stability, enhancing digital payments and increasing financial inclusion. The regulatory framework has continued to evolve through Banking Law No. 194 of 2020, enhanced governance and data protection requirements, and the adoption of Basel II and III standards, IFRS 9, ICAAP requirements and a standardized operational risk approach based on Basel IV. Financial inclusion initiatives are also being undertaken to further enhance access to banking services, promote digital payments and support small business growth.

Despite these developments, Egypt's banking sector remains relatively underpenetrated, with only 43% of the population aged over 15 banked in 2024⁸, below most of the regional peers, and fewer branches, ATMs and borrowers per capita. This highlights significant room for further banking penetration as financial inclusion and digital adoption increase. BdC is well positioned to capture this growth, supported by its strong branch presence outside Cairo relative to competitors, and its comprehensive digital offering.

⁶ As of August 2026

⁷ Based on IMF World Economic Outlook, April 2026

⁸ Based on World Bank Global Findex



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Leading Bank Offering Scale and Brand

BdC is a leading Egyptian bank, with the largest retail loan portfolio and fourth largest deposit base among Egyptian banks (excluding Banque Misr and NBE)⁹. Since launching its multi-year transformation plan in 2018, BdC has significantly expanded its network, customer base and digital capabilities, reaching 233 branches (which would increase to 242 following planned branch openings in late 2026 and 2027), 2,205 ATMs and 3.2 million customers as of 30 June 2026. This expansion has supported strong balance sheet growth, with gross loans and advances growing from EGP 109.7 billion as of 31 December 2021 to EGP 280.3 billion as of 30 June 2026, reflecting a CAGR of 23.2%. The deposit base grew from EGP 198.7 billion as of 31 December 2021 to EGP 443.9 billion as of 30 June 2026, reflecting a CAGR of 19.6% (while CASA grew by a CAGR of 34.4%). BdC has also delivered strong shareholder returns, with RoAE of 29.7% in 2025 and 27.6% (annualized) in H1 2026, while maintaining a strong capital position with a total capital ratio of 22.1% as of 30 June 2026.

Leading Client-Centric Retail and Institutional Banking Franchises Offering Comprehensive Solutions

BdC offers a broad range of products and services across Retail, Microfinance, SME, Corporate and Financial Institutions, supported by dedicated Debt and Structured Finance, Global Transactions Banking, Treasury and Capital Markets and Investments capabilities.

Retail: BdC is the leading provider of retail loans and has the fourth largest retail deposit base among Egyptian banks, excluding Banque Misr and NBE, as of 30 June 2026. For the same reporting date, retail loans (excluding microfinance) amounted to EGP 98.1 billion¹⁰ and retail deposits (including local business deposits) amounted to EGP 334.4 billion¹⁰.

Microfinance: BdC maintains one of the largest and most inclusive microfinance portfolios in the Egyptian market, with approximately 145 thousand customers and EGP 8.8 billion¹⁰ of microfinance loans as of 30 June 2026. According to I-Score, BdC's market share among Egyptian banks in lending to microfinance clients is 14.0% as of 31 May 2026.

SME: BdC has a strong SME franchise, with a growing SME deposit base, offering customized financing solutions and support for entrepreneurs. As of 30 June 2026, the Bank had 10,585 SME customers, EGP 20.9 billion¹⁰ of SME loans and EGP 13.9 billion¹⁰ of SME deposits.

Corporate: BdC is a trusted partner to leading corporates and institutions, offering a comprehensive portfolio of corporate banking products and services through a re-aligned client-centric structure based on a coverage and product-led approach designed to maximize relationship monetization across its corporate customer base. The Bank also has one of the largest underwriting capacities in the market, with obligors at approximately EGP 10.0 billion per single client and EGP 13.3 billion per group. As

⁹ Based on individual banks' disclosures as of 31 March 2026

¹⁰ This financial data is based on management information and is not derived from the Financial Statements.



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of 30 June 2026, corporate loans amounted to EGP 115.0 billion¹¹ and corporate deposits amounted to EGP 67.2 billion¹¹.

Financial Institutions: BdC manages relationships with more than 500 correspondent banks, development and multilateral institutions and major NBFIs, as well as over 90 money transfer companies globally. As of 30 June 2026, the Financial Institutions division had total assets of EGP 69.0 billion¹¹ (including both funded and unfunded), composed of EGP 58.4 billion¹¹ of assets attributable to banks and EGP 10.6 billion¹¹ attributable to NBFIs. On a loans basis, NBFI loans amounted to EGP 10.3 billion and loans and advances to banks amounted to EGP 27.2 billion as of the same date.

Treasury and Capital Markets: BdC offers foreign exchange, fixed income, derivatives and liquidity-management solutions, with Treasury and Capital Markets assets under management of EGP 212.2 billion as of 30 June 2026, including local currency AuM of EGP 143.8 billion and foreign currency AuM of EGP 68.4 billion¹¹.

Nationwide Reach: Extensive Branch Network Complemented by a Fast-Growing Digital Offering

BdC combines a wide physical distribution network with a comprehensive digital offering, providing nationwide access to banking products and services. The Bank has the largest branch network in Egypt, excluding Banque Misr, NBE and the Agricultural Bank of Egypt, with 233 branches (242 following planned openings in late 2026 and 2027), including an extensive presence outside Greater Cairo (143 branches), and the largest¹² ATM network (2,205 ATMs). This footprint positions BdC to serve underbanked retail and SME customers nationwide. This physical network is complemented by 13,410 point of sale terminals as of 30 June 2026, up from 571 in 2022, with transaction volumes reaching EGP 13.8 billion in H1 2026.

Since launching digital banking in 2019, BdC has grown its mobile banking customers from approximately 0.3 million as of 31 December 2021 to 1.0 million as of 30 June 2026, with mobile banking transaction volumes of EGP 24.5 billion in H1 2026. The Bank also had approximately 471 thousand QaheraCash mobile wallet customers as of 30 June 2026, with mobile wallet transaction volumes reaching EGP 10.2 billion in H1 2026, highlighting the continued expansion of BdC's omnichannel capabilities and digital engagement.

Experienced Management Team with a Proven Transformation Track Record

BdC is led by a team of veterans of the Egyptian banking sector, including Hussein Abaza, its Managing Director and CEO, who joined in 2024 and has over 30 years of banking experience, including at CIB. Mr. Abaza is supported by three Deputy CEOs: Bahaa El-Shafie, who joined in 2021

¹¹ This financial data is based on management information and is not derived from the Financial Statements.

¹² Excluding BM and NBE



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and has over 30 years of banking experience, including at QNB Al Ahli; Hisham M. Abdelaal, who joined in 2024 and has over 30 years of banking experience, including at Bank NXT, Arab African International Bank, Arab Bank and National Bank of Abu Dhabi ("NBAD"); and Ahmed Effat, who joined in 2023 and has over 25 years of experience, including at Citibank Egypt, Banque Misr and Abu Dhabi Islamic Bank - Egypt. BdC's Chief Risk Officer, Hala El Kasar, its Chief Treasury and Capital Markets Officer, Mohamed Aly, and its CFO, Mohamed Ibrahim, have all been part of BdC's transformation team since its launch in 2018. They have a wealth of experience in the Egyptian banking industry, including at institutions such as QNB Al Ahli, Citibank, Barclays and ADIB.

Robust Governance, Risk Discipline and Strong Frameworks Contributing to Operational Resilience

BdC has robust corporate governance and risk management frameworks, supported by an experienced Board of Directors and dedicated committees and comprehensive controls. This disciplined approach has contributed to an improvement in the Bank's non-performing loans ratio, from 5.0% as of 31 December 2022 to 3.7% as of 30 June 2026, despite significant lending growth (excluding legacy loans¹³, the non-performing loans ratio stood at 2.5%¹⁴ as of 30 June 2026). BdC also maintains strong capital, liquidity, cybersecurity and regulatory compliance frameworks, with a liquidity coverage ratio ("LCR") and net stable funding ratio ("NSFR") of 841% and 172%, respectively, as of 30 June 2026.

The Bank's focus on centralization, workflow optimization and technology enhancement has supported improved operational efficiency, with the cost-to-income ratio declining from 43.4% in 2022 to 35.9% in H1 2026. Natural attrition, with a significant number of employees reaching retirement age between 2026 and 2030, is expected to further support the cost-to-income ratio. BdC has embedded sustainability across its operations through dedicated E&S frameworks, sustainable finance initiatives and a Climate Finance Strategy.

Further supporting its operational resilience and digital transformation, BdC completed the migration of its core banking system to Temenos Transact (T24) R22 in July 2026, alongside the launch of a new internet and mobile banking platform, enhancing operational efficiency, service quality and digital capabilities.

Strong Financial Performance and Balance Sheet with an Emphasis on Sustainable Growth and Returns

BdC has delivered strong and resilient financial performance, with net interest income and net profit after tax growing at CAGRs of 35.0% and 45.9%, respectively, between 2021 and 2025, reaching EGP 35.0 billion and EGP 16.1 billion, respectively. Net interest margin expanded from 4.9% in 2021 to 7.3% in 2025 and further expanded to 7.4% in H1 2026 despite the CBE policy rate cuts of 825bps

¹³ Legacy loans are the loans granted prior to 2020

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between April 2025 and February 2026, supported by the growing contribution of lower-cost CASA deposits, optimized liquidity management and a largely fixed-rate retail loan portfolio. This performance demonstrates the resilience of BdC's NIM relative to most of the Egyptian peers, remaining broadly stable between 2024 and 2025 while the majority of peers recorded declines. This resilient profitability supported an RoAE of 29.7% in 2025 and 27.6% in H1 2026 (annualized).

The Bank has also maintained strong balance sheet growth and asset quality, with gross loans increasing at a 23.2% CAGR between 2021 and H1-2026, reaching EGP 280.3 billion, while the non-performing loans ratio declined during the same period. BdC has further strengthened its funding base and capital position, with CASA deposits representing 53.4% of total deposits and total equity reaching EGP 66.8 billion as of 30 June 2026. The Bank also maintained a robust capital adequacy ratio of 22.1% as of 30 June 2026.

Significant Potential for Cross-Selling Across the Organization

BdC is well positioned to unlock value through cross-selling financial and non-financial products and services, supported by its expansive branch network, particularly outside Cairo, which provides national reach and access to underbanked regions with growth potential in higher-margin mid-cap and retail segments. Its specialized branch and hub network, including SME business centers and wealth corners, enables tailored offerings by customer type, while the integration of its physical and digital channels provides further scope to increase digital usage and drive data-driven product bundling across loans, payroll and digital payments.

The Bank also has significant cross-selling potential across its large non-borrowing customer base, including through fee-based products such as point of sale, payroll, cash management and mobile wallets, as well as the potential to migrate non-borrowing customers into borrowing relationships. Within the SME segment, BdC further promotes non-lending products and services, while expanding tailored solutions for mid-cap customers to serve as an anchor for cross-selling cash management and trade finance products. SME business centers further support this strategy by attracting and onboarding customers onto the Bank's digital ecosystem.

BdC also benefits from a relatively high contribution from non-interest income, with non-interest banking income representing 17.8% of net banking income in the year ended 31 December 2025, leading among the tier 1 publicly listed Egyptian banks. Going forward, BdC intends to further grow non-interest banking income through ecosystem connectivity, deeper monetization of its non-borrowing customer base, increased focus on mid-cap customers and trade finance.

Well-Defined Strategy to Pursue Sustainable and Profitable Growth

BdC's strategy is agile and evolves in response to market developments. Its strategic mission is built around six core pillars:

- i. **Strengthen core banking profitability:** optimize balance sheet structure, funding mix and capital efficiency to achieve resilient returns.



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- ii. **Deepen cross-selling and ecosystem monetization:** increase cross-selling of financial products across the organization, with a particular focus on leveraging the network outside of Cairo and the non-borrowing customer base, while monetizing client centric solutions at scale;
- iii. **Grow the customer franchise:** maximize the reach of the physical network and digital channels to make banking easier for customers in order to deliver exceptional experiences and enhance customer loyalty while continuing to develop customer centric solutions;
- iv. **Drive inclusive and sustainable growth:** champion sustainability and climate finance to shape a better future and drive financial inclusion across Egypt's underserved segments while accelerating digital adoption;
- v. **Deliver long-term value for shareholders:** maintain a well-capitalized and optimized balance sheet with a focus on return on equity, prudent resource deployment and strong risk culture while returning capital to shareholders through dividends; and
- vi. **Foster a high performance, value-driven culture:** foster a skilled, engaged and empowered workforce, supported by solid operational frameworks and governance, with a focus on profitability-driven KPIs, talent development and trainings, data-driven decision-making and a culture of efficiency, agility and prudent risk management.

Financial Highlights¹⁵

The following table presents the Bank's financial highlights. Figures in EGP million, unless otherwise stated. Figures for the six months ended 30 June 2026 are based on the Bank's limited-reviewed interim financial statements.

<i>Income Statement Highlights</i>	<i>H1 2026</i>	<i>Balance Sheet Highlights</i>	<i>H1 2026</i>
Net Interest Income	18,792	Total Gross Loans	280,257
Net Interest Margin	7.4%	Total Deposits	443,878
Net Fee & Commission Income	3,427	Total Assets	561,220
Net Profit After Tax	8,942	Total Equity	66,826
Return on Average Equity	27.6%	Total Capital Adequacy Ratio	22.1%

—Ends—

¹⁵ Figures for the six months ended 30 June 2026 are based on the Bank's limited review financial statements



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Trading on a Regulated Market Sourcebook ("**PRM Sourcebook**") of the UK Financial Conduct Authority Handbook. Accordingly, any person making or intending to make an offer in the United Kingdom of shares which are the subject of the Offering contemplated in this announcement may only do so in circumstances in which such an exemption applies and where no obligation arises for the Bank or any of the Joint Bookrunners to publish a prospectus or take any other action pursuant to the POATRs or PRM Sourcebook, in each case, in relation to such offer. Neither the Bank nor any of the Joint Bookrunners have authorized, nor do they authorize, the making of any offer of shares in circumstances in which an obligation arises for the Bank or any of the Joint Bookrunners to publish or supplement a prospectus for such offer or take any other action. Neither the Bank nor any of the Joint Bookrunners have authorized, nor do they authorize, the making of any offer of the shares through any financial intermediary, other than offers made by the Joint Bookrunners, which constitute the final placement of the shares contemplated in this announcement.

Solely for the purposes of the product governance requirements contained within: (a) Directive 2014/65/EU (as amended, "**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract, or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). The EU Target Market Assessment is without prejudice to any contractual, legal, or regulatory selling restrictions in relation to the Offering. For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the securities. Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**") and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract, or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements and/or any equivalent requirements elsewhere to the extent determined to be applicable) may otherwise have with respect thereto, the securities have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the



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FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "**UK Target Market Assessment**"). The UK Target Market Assessment is without prejudice to any contractual, legal, or regulatory selling restrictions in relation to the Offering. For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the securities. Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.

In South Africa, this announcement is directed exclusively to (i) persons whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principals or agents; (ii) the Public Investment Corporation (as defined in the Public Investment Corporation Act, 2004); (iii) a person or entity regulated by the Reserve Bank of South Africa; (iv) an Authorised Financial Service Provider (as defined in the Financial Advisory and Intermediary Services Act, 2002); (v) a Financial Institution (as defined in the Financial Services Board Act, 1990); (vi) a wholly-owned subsidiary of a person contemplated in (iii), (iv) or (v), acting as agent in the capacity of an authorised portfolio manager for a pension fund registered in terms of the Pension Funds Act, 1956, or as a manager for a collective investment scheme registered in terms of the Collective Investment Schemes Control Act, 2002; or (vii) any combination of the persons contemplated in (i) to (v) above. In addition, in South Africa, this announcement is being made and is directed to persons, other than those in (i) to (vii) above, on the basis that any participation of any single addressee will exceed an amount of ZAR 1,000,000 or approximately US\$62,500. This announcement does not constitute an "offer to the public" for purposes of the Companies Act, 2008, and any person who is not a relevant person should not act or rely on this announcement or any of its contents.

This announcement is for information purposes only and under no circumstances shall constitute an offer or invitation, or form the basis for a decision, to invest in any securities of the Bank. Any offer to acquire shares in the Bank by investors in Egypt whether pursuant to the proposed Public Offering or the Private Offering will be made, and any investor in Egypt should make their investment, solely on the basis of the information that is contained in the PSN expected to be published by the Bank after ratification by the FRA in due course. The PSN has not yet been ratified or approved by the FRA. Outside of Egypt, any offer to acquire shares in the Bank pursuant to the proposed Private Offering will be made, and any investor in the Private Offering should make their investment, solely on the basis of the information that is contained in the IOC expected to be published by the Bank.

The information in this announcement is qualified in its entirety by the information expected to be set out in the PSN and the IOC and is subject to change. The Bank expressly does not undertake to update the information in this announcement. Before purchasing any shares in the Offering, persons viewing this announcement should ensure that they fully read, understand and accept the risks which will be set out in the PSN and/or the IOC, as applicable, if and when published. No reliance may be placed



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This announcement contains statements about future events and expectations that are forward-looking within the meaning of Section 27A of the Securities Act, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such estimates and forward-looking statements are based on current expectations and projections of future events and trends, which affect or may affect the Bank. Words such as "believe," "anticipate," "plan," "expect," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "aim," "continue," "could," "guidance," "may," "potential" and "will," as well as similar expressions and the negative of such expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying these statements. Any forward-looking statements reflect the Bank's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Bank's business, results of operations, financial position, liquidity, prospects, growth or strategies. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Bank, including, among other things, risks specifically related to the Bank and its operations, the development of global economic and industry conditions, and the impact of economic, political and social developments in Egypt and the MENA region. Forward-looking statements speak only as of the date they are made. Each of the Bank, the Selling Shareholder, CI Capital and EFG Hermes and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement, whether as a result of new information, future developments, or otherwise.