

Press Release

EFG Hermes Inaugurates U.S. Office

EFG Hermes increases its presence to nine countries over three continents just one month after acquiring licensing in Kenya and three months since becoming the first foreign investment bank to enter the Pakistani market

18 September 2017

(Cairo, Egypt) — EFG Hermes, the leading financial services corporation in the MENA region, has launched operations in the United States with the opening of an office in New York. As of 1 September 2017, EFG Hermes USA Inc¹ has been officially licensed and approved as a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC) to operate in the United States.

The New York office will allow EFG Hermes to expand its pool of brokerage clients — the largest North American client base among all MENA-based investment banks — and function as a starting point for as the North American base for the Firm’s entire product offering.

“The launch of our independent, stand-alone office in the heart of the global investment community is not only a key milestone in our expansion strategy, but also serves as a vital entry point that will bring us closer to our sell-side clients,” said EFG Hermes Group CEO Karim Awad. “As regional appetites shift towards non-conventional investment destinations outside MENA, our presence in New York will facilitate the provision of better services to our US client base, especially with the recent growth in our product offering and market reach.”

The new office will leverage EFG Hermes’ growing reach into frontier and emerging market, giving US investors access to a group of more than 20 markets spanning from Nigeria to the Middle East and Vietnam with a combined population larger than 2.1 billion, whose rapidly growing economies are not highly correlated with global markets. These markets form a corner in the global investment map where growth handily outpaces global averages.

“Our markets of presence and those in which we have execution capabilities are full of compelling opportunities across diverse industries such as consumer foods, manufacturing, healthcare and transportation. Tapping these opportunities is challenging for North American investors given the natural information asymmetry and the quality of counterparties on the ground,” noted Karim Baghdady, CEO of EFG Hermes USA Inc., “Our on-the-ground presence in many these markets for more than three decades and our quality research products will bridge the gap between North American investors and compelling emerging-frontier opportunities.”

EFG Hermes’ presence in New York comes just one month after it launched operations in Kenya and three months after the launch of EFG Hermes Pakistan made it the first foreign investment bank to directly enter the Pakistani market and the first foreign broker to have a local footprint in that country

¹EFG Hermes USA Inc. is a member of FINRA and SIPC

since 2008. The firm acquired a brokerage license from Kenya's Capital Market Authority and began trading on the Nairobi Securities Exchange in late July.

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About EFG Hermes

EFG Hermes offers securities brokerage, research, investment banking, asset management and private equity services across markets with an aggregate population of 2.1 billion and combined GDP of more than \$11.3 trillion. With a current footprint spanning nine countries across three continents. EFG Hermes started in Egypt and has grown over 30 years of success to become a leading financial services corporation with access to emerging and frontier markets. Drawing on our proven track-record & a team of more than 2900 talented employees, we provide a wide spectrum of financial services.

In 2016, EFG Hermes announced the launch of a new platform EFG Hermes Finance, which will overlook activities in the non-banking finance field through EFG Hermes Leasing and Tanmeyah Microfinance. This comes in light of the Firm's strategy to focus on two main pillars: product diversification and geographic expansion. into frontier markets — which has seen the Firm establish a physical presence in Pakistan, making it the first foreign investment bank to directly enter the Pakistani market and the first foreign broker to have a local footprint in the country since 2008.

Combining our strengths & expertise in the region, we offer our clients best-in-class products and services that are tailored to their needs to maximize their investment goals in a rapidly changing environment.

For further information about EFG Hermes, please visit www.efghermes.com and stay connected with us:



Note on Forward-Looking Statements

In this press release, EFG Hermes may make forward-looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes' belief regarding future events, many of which, by their nature are inherently uncertain and are beyond management's control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.