

17 October 2019

## **Ebtikar for Financial Investment Company S.A.E. (Ebtikar) increased its stake in Application and Payments Systems Development Company (Masary) to reach 65.5% by Acquiring 5.9%.**

MM Group for industry and International Trade (MTI) announced today that Ebtikar - a leading investor in the Non-Banking Financial Services sector in Egypt (a joint venture between MM Group for Industry and International Trade S.A.E- "MTIE.CA" and B Investments Holding S.A.E- "BINV.CA") has acquired 5.9% of the shares of Masary for a total transaction value of EGP 25.9million, thus increasing Ebtikar's ownership from its current stake of 59.7% to reach 65.5%. The transfer of the shares was implemented and completed at the Egyptian Stock Exchange(EGX). It is noteworthy to mention that MTI holds a c.50.4% stake in Ebtikar.

Masary is a leading company operating in the Electronic Payments sector in Egypt with around 60,000 active Points of Sales.

This Transaction will increase MTI's ownership in Masary from its current ownership of approximately 41% to reach approximately 44%.

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### **About MM Group for Industry and Trade S.A.E (MTI)**

MTI is an Egyptian joint- stock company listed on the Egyptian Stock Exchange (Ticker: [MTIE.CA](#)). MTI is one of Egypt's largest distribution companies by geographic coverage with access to over 40,000 points of sale. MTI operates various business lines, including consumer electronics, telecommunication, automotive, seamless pipes, and tractors through partnerships with leading global brands including Samsung, Vodafone, Huawei, Range Rover, Jaguar, Maserati ,Bentley, Carrier and Bosch.



### About Ebtikar

Established in June 2017 as a joint venture between MM Group for Industry and International Trade (MTI), B Investments Holding and BPE Partners. Ebtikar for Financial Investment is a non-banking financial services platform that is invested in microfinance (Vitas Misr), electronic payments (Bee & Masary), leasing, mortgage, factoring and consumer finance (Tamweel Group). Ebtikar is a full-fledged financial services company operating in some of the most underserved sectors in Egypt and contributing to the financial inclusion of the Egyptian people as well as aiding in the digitization of the Egyptian economy.

### About Applications and Payments Systems Development Company (Masary)

Masary, a leading Egyptian company operating in the Electronic Payments space, was established in 2009 with a focus to serve unbanked and under banked consumers by revamping the micro payments eco-system through establishing innovative business models that connect Service Providers and Merchants. Masary has now grown into a leading payment facilitator and aggregator in Egypt. It currently owns and operates 60,000 points of sale across all of Egypt. Access to the Masary system is through web services, Mobile Applications as well as through dedicated payment terminals. Masary has built its smart payment service network on a flexible platform architecture that will integrate with any external platforms.

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### Forward-Looking Statements

Certain statements in this Announcement are not historical facts and are forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Company's current beliefs and expectations in relation to future events. The forward-looking statements are typically identified by the use of forward-looking terminology, such as "believes", "expects", "may", "will", "could", "would", "should", "intends", "targets", "aims", "projects", "estimates", "plans", "assumes", "potentially" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. In addition, from time to time, representatives of the Company have made or may make forward-looking statements orally or in writing.

Furthermore, such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by, or with the approval of, an authorized executive officer of the Company. Forward-looking statements include statements concerning the Company's plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, business strategy and the trends anticipated in the industries and the political and legal environment in which the Company operates and other information that is not historical information. These forward-looking statements and other statements contained in this Announcement are regarding matters that are not historical facts and involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements.

Prospective investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. The Company does not undertake any obligation to update, revise, or state publicly any change in forward-looking statements, whether as a result of new information, future events, or otherwise.

