

EGX announces its second investors summit to support IPOs and capital increases

Omran : the conference helps companies to obtain financing that helps to offer more jobs.

Omran: The companies' growth through the stock exchange sustains the economic development and increases GDP growth rates.

The Egyptian Exchange (EGX) is preparing to host its second annual conference for investment in the stock market in order to support IPOs and capital increases under the patronage of Eng. Ibrahim Mahlab, the Egyptian Prime Minister, where the conference represents an important opportunity for compatibility among the most promising companies that have expansion and growth opportunities and want to get financing, and between the financial institutions and investment banks that have the ability to restructure those companies and to offer them through the Egyptian Exchange.

The conference exhibits the promising investment opportunities in the Egyptian market with a focus on the legislative and regulatory infrastructure development witnessed by the market during the recent period. The conference includes a ministerial session that will be attended by a number of the economic group's ministers to discuss the governmental directions to benefit of the Egyptian capital market in the state-owned companies restructuring and to assist them in increasing their capital, so as to increase their profits, in addition to the possibility of financing mega projects through IPOs which leads to the public participation in financing the government's projects. The conference also discusses the ways to maximize the public funds' return on investment.

The event will include a special session to review successful experiences of companies that have performed IPOs in the past periods and the extent of

benefit and progress for those companies by listing in the stock market. A large number of foreign financial institutions are invited to the conference to get closer of the available investment opportunities which helps to attract more local and foreign investments to the Egyptian market.

Dr. Mohammad Omran, EGX chairman, said that this conference represents a major factor in the stock exchange' main function which is helping companies to obtain financing through the exposure to a large number of local and foreign investors, so to increase their ability to grow and expand and thereby adding new productive capacities contribute to the unemployment absorption in the Egyptian economy. Also those companies' expansion and growth will contribute significantly in supporting the economic development and will increase the GDP growth rates.

Omran pointed " we are targeting to increase the market depth by attracting new number of promising companies after the great achievement resulted of the last year IPO conference, by listing more than 20 companies with a capital of more than LE 5 billion, which is almost the highest rate since the Nineties". Stressing that attracting new companies and providing the necessary funding is a strategic direction for EGX' management, specially with the large governmental support enjoyed by The Egyptian Exchange in the recent periods and what's emphasized by the government of the importance of benefiting from the stock market in supporting the economic development.