

EFG Hermes Frontier Holding Completes the Acquisition of 51% of Invest & Finance Securities Limited

Cairo, March 10th, 2017: EFG Hermes Holding announces that its wholly owned subsidiary EFG Hermes Frontier Holding LLC, has completed the acquisition of 10,207,981 shares, representing 51% of Invest & Finance Securities Limited “IFSL” total outstanding shares at a price of PKR15 per share.

This comes after EFG Hermes Frontier Holding has signed Share Purchase Agreement “SPA” with sponsored shareholders owning c.78% of the Pakistani listed IFSL to acquire 51% of its shares in August 2016; and in compliance with the Securities Act and the Listed Companies Regulations including tender offer procedures and other respective laws.

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