

EFG-Hermes Board of Directors Approves EGP1 Billion Share Buyback Program

COMPANY STATEMENT

First Phase of Program amounts to EGP425 million to be executed within the next four weeks with second phase taking place in late second to third quarter 2014

Cairo – January 9th 2014: The Board of Directors of EFG Hermes Holding S.A.E. has approved a plan that was put forth by the Company's senior management for a massive buyback program that will aim at returning EGP1 billion to the Company's shareholders during the first 9 months of 2014. The first phase of this program will take place immediately and will aim at returning EGP425 million through a buy-back of 36,956,522 shares representing approximately 6.44% of the Company's current outstanding shares at a price of EGP11.5 per share. The offer will be fully funded from the Company's current liquidity position.

The start of the offer period and its duration will be subject to the receipt of approvals from the Egyptian Financial Supervisory Authority ("EFSA") and the Egyptian Stock Exchange ("EGX") and will be communicated to the market as soon as possible.

The decision to launch this program is a result of the management's strong confidence in the long-term prospects of the Company and its belief that the price at which the stock is currently trading at doesn't reflect the long-term potential or the tangible book value of the Company. The Company's board of directors and the senior management believe that the stock buyback program will therefore achieve a number of important objectives including: (1) Returning cash to shareholders to help enhance shareholders' value on the medium and long-term while offering our shareholders a form of cash distribution through the buyback program, (2) Improve the Company's return on equity metrics on the medium term and (3) Invest our cash where we believe there is value.

The second phase of the buyback program worth EGP575 million is expected to take place during late second to third quarter 2014, however its execution will depend on a number of factors. Details of the second phase of the buyback will be communicated to the market in due time. The impact of the two tranches of the buyback program on the operations of the Company is expected to be minimal with the balance sheet continuing to exhibit ample liquidity that will provide support to our current operations and future expansion plans. The buyback program, however, should help create value for our shareholders on both the short and medium term.

All EFG Hermes shareholders are invited to submit their offers during the period of the buyback. As per EFSA rules and regulations, if the number of shares offered by the shareholders exceeds the number of shares being asked for by the Company, the allocation will take place by pro rating the number of treasury shares required by the Company to the number of shares tendered by shareholders with fractions being in favor of the minority shareholders. The execution of the buy-back program will take place through the EGX dedicated OPR screen.

It should be noted that the Company intends to immediately submit all documentation related to the approval of the buyback to the EFSA and EGX.

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