

## EFG Hermes & QInvest Look to Create Strategic Alliance

**Cairo, 26 March 2012:**

EFG Hermes Holding S.A.E and QInvest are pleased to announce that they have agreed to explore a potential strategic alliance. The aim is to create a leading investment bank with operations in the Arab world and beyond, comprehensively covering the Middle East, Africa, Turkey, and South and South East Asia.

Both institutions will immediately start assessing potential synergies and proceed with their discussions, following which an announcement will be made whether an agreement is reached or not, and in the case of an agreement, subject to the appropriate regulatory approvals, the parties will announce the general framework of a joint venture and a timetable for its implementation.

The businesses included within the scope of discussions will be Securities Brokerage, Asset Management and Investment Banking. EFG Hermes Private Equity will be excluded from the scope of discussions.

Commenting on this announcement QInvest said: “we look forward to establish a potential alliance with EFG Hermes that would position our firms to leverage the continuing economic development and play a pivotal role in the long term development of the region.”

“The alliance would enable us to bring the necessary expertise to capitalize on the desire of many regional and foreign investors who are seeking to play a significant role in the region’s economic development and are willing to invest across the Arab region, Africa and Asia. By bringing together our own capabilities at QInvest, and with EFG Hermes’ position as the region’s largest investment banking presence across the Arab markets, we are confident we can create the leading investment banking platform of choice across Africa, the Arab world and South and South East Asia” QInvest added.

EFG Hermes shares a common vision with QInvest with respect to the future prospects of various markets including Egypt and other markets in Africa and Asia.

A potential alliance with QInvest in which both entities can combine their expertise in their chosen businesses will be a significant turning point in supporting investments in the Arab world. The primary objective in these discussions will be to create an investment banking platform that will play a vital role in the flow of foreign capital into the region as well as enabling Arab investors to participate in future investment opportunities in the regions that will fall under the umbrella of this new platform.

**For further information:**

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