

EFG Hermes Frontier Holding Publicly Announces Its offer to acquire 11% of Invest & Finance Securities Limited shares

Cairo, December 25th, 2016: EFG Hermes Frontier Holding LLC, a wholly owned subsidiary of EFG Hermes Holding, publicly announces its offer to acquire up to 2,201,342 shares, representing 11% of Invest & Finance Securities Limited "IFSL" total outstanding shares at a price of PKR15 per share pursuant to the Pakistani Takeover Laws for listed companies.

EFG Hermes has previously announced that EFG Hermes Frontier Holding has signed Share Purchase Agreement "SPA" with sponsored shareholders of "IFSL" owning c.78% of the company's shares for the purchase of 10,207,981 shares, representing 51% of IFSL total outstanding shares at a price of PKR15 per share.

In accordance with the Takeover Laws, EFG Hermes Frontier shall first acquire tendered shares by way of a Public Offer. Subsequent to the shares acquired through the Public Offer, EFG Hermes Frontier shall purchase the balance of its required shares from the sponsoring shareholders such that the aggregate number of ordinary shares that EFG Hermes Frontier will hold shall reach 51% of total IFSL outstanding share

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