

Amr Seif to Head EFG Hermes Asset Management

Press Release - Cairo, Tuesday 1/10/2013:

Top MENA Markets Investment Professional to Head EFG Hermes Asset Management

Amr Seif joins leading regional asset manager EFG Hermes, bringing extensive experience managing emerging market funds at global asset management firms

EFG Hermes, the leading investment bank in the Arab world, announced today the appointment of industry veteran Amr Seif as head of the firm's market-leading asset management division.

Established in 1994, EFG Hermes Asset Management is the oldest asset manager in the region and today controls AUM of c. USD 2.8 billion across a complete portfolio of products and services, backed by on-the-ground presence that spans the MENA region.

Seif, who assumes his duties at EFG Hermes Asset Management effective 1 October 2013, joins the firm from regional investment company Citadel Capital, where he was Managing Director of Finance Unlimited.

Seif holds a BSc in Economics from Cairo University and an MBA in Finance from the Katz School at the University of Pittsburgh.

After beginning his professional career in Egypt in 1991 with Shell and, later, Citibank, Seif worked for a decade in London with JP Morgan and Investec as a fund manager, where he maintained a focus on markets including Turkey, Eastern Europe, the Middle East and North Africa. Throughout, Seif both managed existing funds and launched new products, earning a reputation for delivering consistent excess returns over relevant benchmarks and for topping like-for-like peers in both rising and declining markets.

EFG Hermes Asset Management has won a string of accolades in 2013 for its performance, including two number-one rankings from the Egyptian Investment Management Association for the top performing equity and Islamic funds in the twelve months to December 2012. Al-Baraka Bank Egypt Fund delivered FY12 returns of c. 40%, while the Banque du Caire Equities Fund returned more than 43%.

Regionally, Asset Management won “Best MENA Asset Manager of the Year” and “Best Qatar Equity Fund” from Zawya MENA Fund Rankings for 2012 performance.

The division also took three MENA Fund Manager Awards including being “Egypt Asset Manager of the Year” for the second time in three years, as well as number-one rankings in the Money Market Fund (Crédit Agricole III) and Balanced Fund of the Year (Al Massy Balanced Fund).

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