

PRESS RELEASE

**Egypt Kuwait Holding announces the trading of its shares denominated in EGP starting from September 19, 2021 at the Egyptian Stock Exchange**

**68.4% of EK Holding shareholders whose shares are trading on the EGX opted for converting the currency of trading from US\$ to EGP**

- Shareholders owning 461.3 million shares at EKH worth US\$ 540 million (EGP 8.4 billion) opted to convert the currency of trading of their shares from US\$ to EGP, representing 68.4% of the total shares traded on the EGX.
- Shareholders who opted to convert the currency of trading of their share to EGP will continue to receive dividends in US\$, when announced.

**Cairo, Egypt, 19 September 2021:** Egypt Kuwait Holding S.A.E. (EKH), a leading direct investment company operating in MENA with direct investments in more than 19 companies, announced the promising results of the currency conversion corporate event at a press conference on Sunday, September 19th 2021. The press conference took place at the opening session of the Egyptian Stock Exchange (EGX), marking the start of the trading of their shares denominated in EGP.

On June 15th, 2021, EKH announced the start of a three-month window that granted its shareholders the option to convert the currency of trading of their shares from US\$ to EGP. The objective of this corporate action was to incentivize trading of the share and to widen EKH's shareholder base.

During the three-month window that ended on the 14th of September 2021, investors owning 461,277,858 million EKH shares worth c. US\$540 million opted for converting the currency of trading of their shares from US\$ to EGP. On the 16th of September 2021, the Egyptian Stock Exchange's listing committee convened and approved the requests submitted by the holders of 461.3 million EKH shares and announced that trading on the EGX and those shares, which represent 68.4% of EKH's shares traded on the EGX, will start on the 19th of September 2021. Moreover, 83% of the total shares listed on EGX and held by institutional investors were converted from US\$ to EGP. A total of 213.3 million shares, 31.6% of EKH's shares traded on the EGX, will continue to be traded in US\$. For EKH investors, all shares – whether those traded in EGP or US\$ – will receive cash dividends in US dollars, when announced. EKH shares traded in EGP on EGX will trade under the Reuters Ticker EKHOA.CA and under Bloomberg Ticker EKHOA.EY. EKH shares traded in US\$ on EGX will continue to trade under Reuters Ticker EKHO.CA

and under Bloomberg Ticker EKHO.EY and EKH shares traded in Kuwaiti Dinar on Boursa Kuwait will continue to trade under Reuters Ticker EKHK.KW and Bloomberg Ticker EKHOLDIN.KK.

Speaking at the press conference, Sherif El-Zayat, Chief Executive Officer at Egypt Kuwait Holding, noted: "The results from the conversion reflect the growing confidence in the Egyptian economy and its leadership. This is also a testament to the public's trust in EKH, which is built – not only on our track record of revenue and bottom-line growth and superior returns – but also on how our share price has outperformed the EGX, increasing 248% in the last five years compared to EGX's 35.7%. We are proud to be announcing that, year to date, our share has generated 27% return to our shareholders."

In March 2021, EKH announced that it earmarked over US\$ 300 million to be invested throughout 2021 and up to mid-2022 on capex and acquiring minority stakes in select subsidiaries. During the conference, El-Zayat added: "Earlier this year, we had allocated a budget for investments that would roll out over 18 months, and we are happy to be sharing that US\$200 million of that has already been deployed, undermining a promising future of growth for the company."

EKH is an investment holding company with 5,000 employees. The company plans to expand its talent base by adding another 3,000 employees over the next three years.

For more information, visit [www.ekholding.com](http://www.ekholding.com).

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**Disclaimer:** All facts and figures in this release are accurate at the time of issuance.

**About Egypt Kuwait Holding**

Egypt Kuwait Holding Company (EKHO.CA on the Egyptian Exchange and EKHOLDING on the Kuwait Stock Exchange) was founded in 1997 by a consortium of prominent Kuwaiti and Egyptian businessmen. Over the past two decades, the company has established itself as one of the MENA region's leading and fastest-growing investment companies, cultivating a diversified portfolio of investments that spans five main sectors including fertilizers and petrochemicals, gas distribution and electricity generation and distribution, upstream gas and insurance. EKH is listed on both Egypt Stock Exchange and Kuwaiti Bourse, as of 16<sup>th</sup> of September 2021, it had a market cap of US\$ 1.32 billion (EGP 20.7 billion).