



## **Beltone inks a memorandum of understanding with the aim of acquiring an Egyptian Company engaged in microfinance activities**

Cairo, July 31, 2023: Beltone (“Beltone Financial Holding” or “the Company”) signed a memorandum of understanding (“the memorandum”) yesterday with the objective of acquiring an Egyptian Company licensed by the Financial Regulatory Authority to practice microfinance activities.

According to the memorandum, Beltone will carry out a full due diligence process after obtaining the regulatory approvals that are binding to carry out this due diligence in preparation for completing the potential acquisition, whether directly through Beltone or one of its subsidiaries.

The potential acquisition process is linked to the due diligence as well as the regulatory approvals to start the assessment or acquisition, hence all market participants dealing on the Company's shares must consider that said potential acquisition process may or may not occur.

The Company will announce the conclusion of the due diligence process immediately after completing the process and obtaining all applicable regulatory approvals.

**- End -**

# Beltone

## **About Beltone Financial Holding:**

Beltone Financial Holding (EGX: BTFH.CA) is a leading financial services provider with a multi-decade track record of success in the MENA region. The Company offers a comprehensive and growing set of financial solutions such as brokerage, investment banking, asset management, equity research, and private equity, in addition to end-to-end non-banking financial institutions (NBFIs) including leasing, factoring, consumer finance, venture capital and microfinance. The Company is driven by a vision to redefine the financial ecosystem in the region by capitalizing on global expertise, knowledge and disruptive, value-accretive solutions that unlocks limitless opportunities for clients, to drive market value and impactful results.

For further information, please visit: [www.beltoneholding.com](http://www.beltoneholding.com)

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## **Note on Forward-Looking Statements**

This press release contains certain forward-looking statements that reflect the current views and/or expectations of Beltone Financial Holding and its subsidiaries (the “Group”) with respect to its performance, business, and future events. Such statements are subject to several risks, uncertainties and assumptions that may cause actual results to differ materially from those expressed or implied. The Group does not undertake any obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise that are outside management’s control. The Group cautions readers not to place undue reliance on any of these forward-looking statements.