



Cash for Microfinance, a subsidiary of Beltone, announces its expansion plans and strategic objectives

Cairo, October 4, 2023: Beltone Financial Holding (“Beltone”), one of the fastest-growing investment banks, announces the expansion plans and strategic objectives of Cash for Microfinance (“Cash” or “the Company”), a wholly owned subsidiary of Beltone.

Cash will be offering innovative solutions that meets its customers’ needs in various underserved areas, to create a social and economic impact by providing more than 3,000 job opportunities for young people directly and 60,000 jobs indirectly by reaching economically active customers with financial needs, which Cash aims to achieve during the first year of its expansion, with a focus on technological and digital solutions to provide distinguished services to reach its strategic goals in addition to developing and raising the efficiency of the Company's taskforce.

The Company plans to strengthen its reach by increasing its branches capacity across Egypt and launch many mobile branches, to make its financial services available to customers especially in remote areas, where Beltone intends to maximize the Company's capital base to reach EGP500 million.

Morcos Nabil, Cash for Microfinance CEO commented: “We look forward to enriching the market by adopting an ambitious rollout plan and providing innovative financing solutions to customers in light of the expected growth rates and increase in demand for financing, in accordance with our strategic plans and feasibility studies for the market. We aim to increase the number of branches to 50 branches by the end of 2023, to reach 150 branches by the last quarter of 2024, to provide financing solutions to more than 100,000 customers during the coming period by expanding throughout Egypt, especially in underserved areas in Upper Egypt, Nile Delta, El Wadi Elgedid and the Red Sea. The Company has inaugurated 5 new branches during the past few days after completing the acquisition by Beltone and obtaining Financial Regulatory Authority’s approvals”.

The Company intends to apply for small and medium-sized enterprises financing license from the Financial Regulatory Authority, which will allow customers to obtain financing worth up to EGP5 million per project, which will reflect positively on the size and growth of the Company's portfolio and allow it to reach new segments of customers, to support financial inclusion and the culture of entrepreneurship. On another front, the Company is completing an ambitious plan to partner with one of the specialized international bodies that supports women economic empowerment. This collaboration aims to provide job opportunities with an extended technical and financial support.

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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

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Note on Forward-Looking Statements

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