

## **EFG Hermes Exits Oman**

**Cairo, April 11<sup>th</sup>, 2023:**

Pursuant to our disclosure on the 17<sup>th</sup> of January 2023, which accentuated our intension to exit three markets, in an efforts to drive shareholders' value by simplifying our operations, re-directing our resources and improving our return on equity metric. EFG Hermes announces that it has completed its exit from Oman. However, EFG Hermes will continue to serve its institutional clients base by executing trades indirectly, providing select research coverage, and pursuing Investment banking activities through its regional hubs.

EFG Hermes remains strongly committed to the remaining core markets in which it operates, and we do not expect to exit any other market apart from Jordan and Pakistan, which we highlighted in our earlier disclosure in January. In addition, the exit will have a minimal impact on our 2023 financial statements.

**:For further information**

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