

## EFG Hermes, an EFG Holding Company, Takes a Significant Step in Shaping the Future of Personalized, Fully Digitalized Investment Solutions by Acquiring a Minority Stake in Danish Fintech, Kenzi Wealth

Cairo, May 21, 2024

EFG Hermes, an EFG Holding company and the leading investment bank in the MENA region, is pleased to announce that it has acquired a minority stake in Kenzi Wealth. Furthermore, EFG Hermes is delighted to announce the signing of a memorandum of understanding with Kenzi Wealth, a renowned Danish digital wealth manager that uses advanced AI-powered asset management technologies and investment risk analytics to help investors construct and rebalance their portfolios.

The new investment and partnership is a significant milestone in EFG Hermes' digitalization vision that promises to usher in a new era of investment opportunities for clients. By combining EFG Hermes' vast client network, award-winning research intelligence, and Kenzi Wealth's innovative AI tools, EFG Hermes will be able to offer its clients a more efficient and personalized investment experience. Through AI capabilities, investors will be given a more advanced and unique way to manage their portfolios and the ability to customize their investment journey in accordance with their specific needs.

**Ahmed Waly, Global Head of Brokerage at EFG Hermes**, expressed his confidence in the collaboration: "We are delighted to join forces with Kenzi Wealth, a company that shares our commitment to innovation and excellence. This significant move marks EFG Hermes's foray into the realm of personalized investment tools using state of the art technology, thereby expanding our portfolio of products and services. The fusion of our acclaimed research capabilities with Kenzi Wealth's cutting-edge AI-powered digital Investment tools is part of our shared vision to introduce a truly comprehensive and unparalleled end-to-end investment experience that sets a new standard in the industry."

**Mohamed El-Masri, Founder and CEO of Kenzi Wealth**, expressed his enthusiasm for the collaboration: "We are thrilled to join forces with EFG Hermes to bring sophisticated investment features to clients, including advanced investment risk analytics, investment selection, portfolio construction, and rebalancing. This partnership will enable us to offer new investment tools to investors powered by technology and unrivaled research capabilities."

Kenzi Wealth specializes in tailoring sophisticated investment features to meet the unique needs of investors. The new venture will also allow EFG Hermes to introduce advanced technologies to its state-of-the-art trading platform, EFG Hermes ONE. EFG Hermes ONE's offering in the near future will be an end-to-end investment experience from research and trading to portfolio management on a single platform. This innovative solution, powered by technology and unrivaled research capabilities, sets a new standard in the industry.

"We are committed to empowering our clients with the tools they need to make informed investment decisions and achieve their financial goals," said Ahmed Waly. "This is just the beginning. There are numerous opportunities for additional synergies based on EFG Hermes' ambitious fintech roadmap, which aims to develop a wider range of investment products and services in collaboration with Kenzi Wealth."

The acquisition of a minority stake in Kenzi Wealth represents EFG Hermes' significant commitment to driving innovation in the fintech sector and democratizing access to sophisticated investment solutions.

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### About EFG Holding

**EFG Holding** (EGX: HRHO.CA - LSE: EFGD) is a trailblazing financial institution that boasts a remarkable 40-year legacy of success in nine countries spanning three continents. Operating within three distinct verticals - the Investment Bank (**EFG Hermes**), Non-Bank Financial Institutions (NBFI) (**EFG Finance**), and Commercial Bank (**aiBANK**) - the company provides a comprehensive range of groundbreaking financial products and services tailored to meet the needs of a diverse clientele, including individual clients and businesses of all sizes.

**EFG Hermes**, the leading investment bank in the Middle East and North Africa (MENA), offers an extensive array of financial services, encompassing advisory, asset management, securities brokerage, research, and private equity. In its domestic market, EFG Holding serves as a universal bank, with EFG Finance emerging as the fastest-growing NBFI platform, comprising **Tanmeyah**, a leading provider of financial services in Egypt with a concerted focus on the micro and small enterprise segments, **EFG Corp-Solutions** which provides leasing and factoring services, **Valu**, a versatile financial technology powerhouse, PayTabs Egypt, a digital payment platform, as well as **Bedaya** for mortgage finance and **Kaf** for insurance. Furthermore, the company delivers commercial banking solutions through **aiBANK**, a leading provider of integrated retail, corporate, and Islamic banking products in Egypt.

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Learn more about us at [www.efghldg.com](http://www.efghldg.com)

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