



NI Capital Holding, a subsidiary of the National Investment Bank (NIB), signed an agreement with Lebanon's Bank Audi to acquire the online brokerage firm Arabeya Online (the first brokerage firm to receive an online trading license in Egypt in 2006) after concluding its due diligence on the Company, Planning Minister and National Investment Bank Chairman H.E. Dr Hala El Said announced in a statement.

The acquisition will allow NI Capital to expand its non-banking financial services offering, including brokerage services for individuals and institutions, Dr. El-Said commented. "The transaction is a new step supporting NI Capital's role in developing money markets in Egypt by offering comprehensive services to our clients," said the minister.

Dr Al-Said added that: "NI Capital" has played an important role in supporting the economic reform program since its inception, and that the deal to acquire "Arabeya Online" will play a major role in the company's efforts towards attracting investments to the Egyptian Stock market, with its experienced resources enabling it to play such role successfully."

Mahmoud Montasser, CEO of the National Investment Bank and Chairman of the Board of Directors of NI Capital, commented on the deal, saying: "We are happy to sign the agreement to acquire Arabeya Online, the leading company in the field of retail brokerage, which will enhance NI Capital's contributions to financial inclusion, and add a new service to its corporate clients."

From his side, Mohamed Metwally, CEO and Managing Director of NI Capital said: "Signing the deal to acquire Arabeya Online comes after a year long of due diligence and negotiations. The team at NI Capital, is always working to expand our scope of services to both our corporate and individual clients, and to continue promoting investments in the Egyptian capital markets."

NI Capital appointed Shahid Law Firm as its legal counsel on the transaction, Mazars Mostafa Shawki for financial and tax due diligence, and Ernst & Young for IT due diligence. Bank Audi appointed Broadgate Advisers as financial advisor, and Zulficar & Partners as legal advisor to the deal.