



Chimera Investment LLC Acquires a Controlling Stake in Egypt-based Beltone Financial Holding

- *Chimera has successfully acquired a 55.9% stake in Beltone Financial Holding*
- *Deal is in line with Chimera's plans to grow its regional presence and expand its MENA footprint*
- *H.E. Dalia Khorshid appointed as new CEO of Beltone*

Abu Dhabi, 09 August 2022

Chimera Investment LLC ("Chimera"), a leading Abu Dhabi-based private investment firm managing a diversified portfolio of local and international investments, announced the acquisition of a majority stake in Beltone Financial Holding SAE ("Beltone"). Chimera acquired the 55.9% stake in the Egypt-based financial services provider at a price of EGP 1.485 per Beltone share. The deal is in-line with Chimera's broader strategy towards long-term value creation investments and further expands its presence in regional economies.

Following the board meeting held by Beltone on 08 August 2022, the company has announced the appointment of H.E. Dalia Khorshid as new CEO of Beltone. H.E. brings a wealth of experience in International Investment Banking and Corporate Finance to the company.

Established in 2006, Beltone is a financial services provider in Egypt and the MENA region offering brokerage, investment banking, asset management, equity research services and a wide range of NBFIs services that include leasing, consumer finance and venture capital platforms. Beltone is a listed company on EGX and is regulated by the Financial Regulatory Authority of Egypt.

Syed Basar Shueb, Chairman of Chimera Investment LLC, commented: "The conclusion of the Beltone acquisition is directly in line with our long-term expansion strategy. We will, over the coming period, look to unlock value and implement an all-encompassing transformation plan, aimed at restoring growth and profitability to Beltone. We are confident that H.E.'s appointment as CEO will help rebuild Beltone into a market leader in the regional financial services space in MENA and beyond."

Commenting on her recent appointment as CEO of Beltone, H.E. Dalia Khorshid said: "I am honored by this opportunity to lead Beltone's strategic transformation plan. I am confident that we will restructure and grow this institution to become a major market leader in the region and a solid platform for attracting international investments into our host markets. Our target is to implement a high-performance culture focusing on value creation to our clients, our people and our shareholders to ensure a successful and sustainable future."

Matouk Bassiouny & Hennawy acted as legal counsel to Chimera on the transaction.

– Ends –





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About Chimera Investment LLC

Established in 2007, Chimera Investment LLC is an Abu Dhabi-based private investment firm managing a diversified portfolio of listed and unlisted equities on both local and regional markets. The firm seeks value-creation opportunities where it can invest proprietary capital and keep in-line with its investment philosophy and key guiding principles. Chimera Investment is part of Abu Dhabi's Royal Group, a diversified conglomerate of companies comprising over 60 entities and employing 20,000 employees. The Group is active in a breadth of industries including real estate, construction, fast-moving consumer goods, food and beverage, hospitality, aviation, healthcare and general investments.

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