

FinanceCom and SAHAM Groups, two key players of the African continent banking and insurance markets, have entered into a strategic alliance with the aim of sharing expertise and accelerating growth in the African financial services markets (excluding Morocco).

Given that the two groups have corresponding banking, insurance and financial services capabilities and prospective industry synergies, more specifically in insurance banking, this strategic alliance demonstrates a significant value-creating potential for the two Groups.

Accordingly, FinanceCom and SAHAM Groups agreed to implement their African partnership by setting up, on a fifty-fifty basis, a common legal entity for developing and syncing trading platforms, leading to stronger synergies.

This strategic partnership agreement will boost their financial services offering based on a co-development approach and will provide another example of the two Group's full commitment to the development of the African continent.