

Cairo, February 8th, 2016 - with Reference to previous announcements dated February 4th and 8th, 2016 relating to the offer presented by Al Ahly Capital Holding (ACH) to acquire 100% of CI Capital Holding, CIB expresses its deep regret for ACH's statement that was announced today expressing their decision to withdraw from the contemplated transaction.

On that note, we would like to reiterate the fact that CIB had announced on December 17th, 2016 that it had received a non-binding offer from Orascom Telecom Media and Technology Holding (OTMT). On February 4th, 2016 ACH expressed its interest to acquire CI Capital without submitting a non-binding offer, and accordingly CIB encouraged ACH to present a non-binding offer in line with the common practices of transparency and equality among the competing bidders.

On February 7th, 2016, 53 days after CIB's announcement of receiving OTMT's offer, ACH submitted its non-binding offer including a 45 days due diligence period which was not in line with the transaction timeline that has been previously discussed with ACH.

Despite the fact that OTMT has expressed its intention to submit its final offer within the coming week, CIB remained keen to have ACH involved in this transaction. Accordingly, CIB has granted an additional week and expressed its full commitment to assist ACH by availing all the needed information and documents to finalize its due diligence process and to submit its final offer within the due diligence timeline. However, ACH informed CIB that it still requires at least 30 days to finalize its due diligence process.

In consideration of the best interest of CI Capital, its employees and CIB shareholders, we had requested ACH to submit a new non-binding offer that conforms with the due diligence timeline. However, ACH has informed CIB with its decision to withdraw from CI Capital's acquisition process.

As much as we would have preferred for a bidding process to consume, this was actually challenged by the boundaries of time and common market practices in similar transactions.

We would like to thank ACH for their understanding of CIB's position and would like to thank them for their interest in the transaction wishing them all the success.

END OF RELEASE

