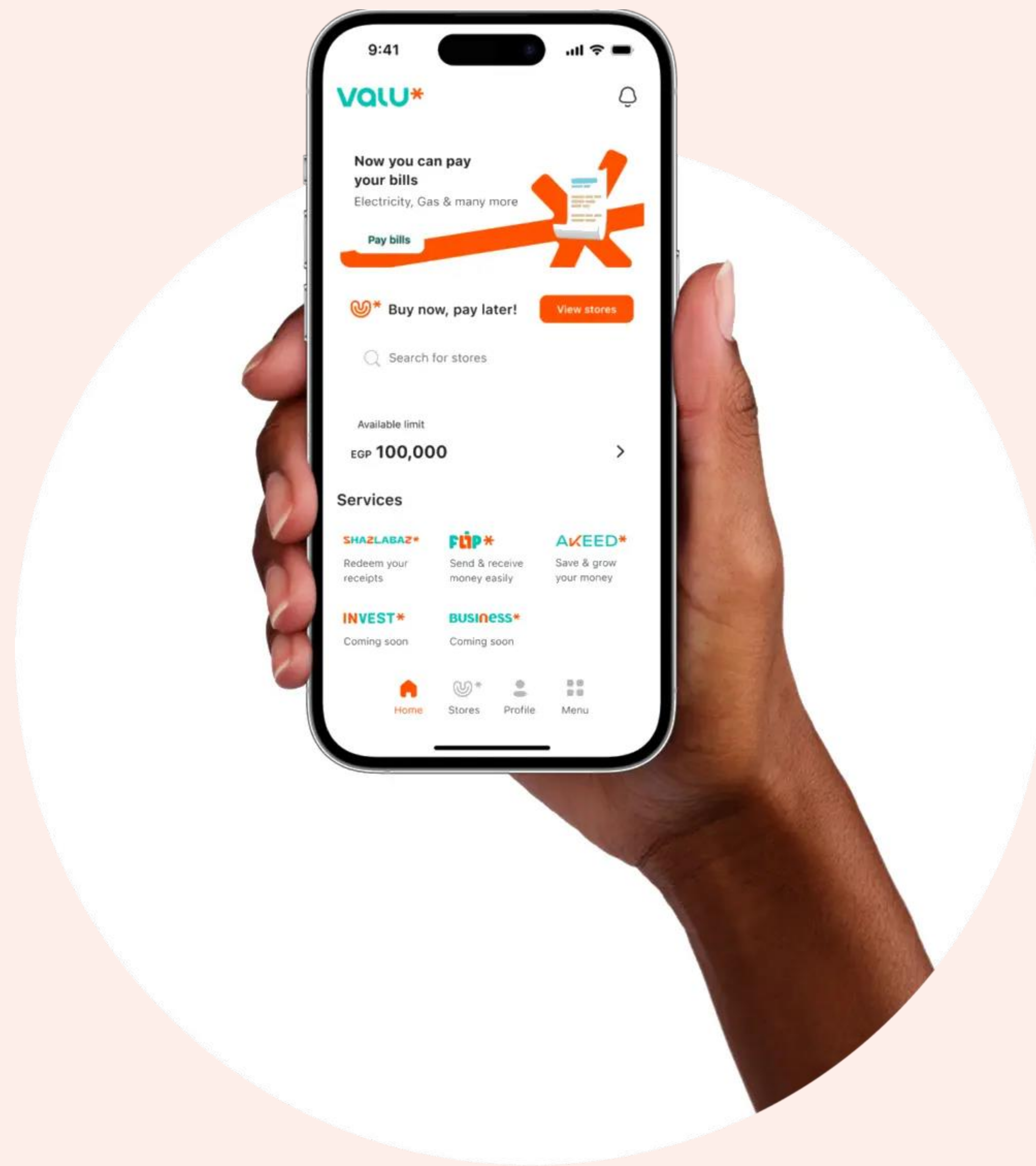




Investor Presentation

June 2025



VALU*

I. Introduction



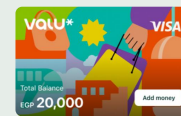


Valu: Key Highlights



#1

Leading BNPL Provider in Egypt



#1

Growing Prepaid Card



c. 25%

Consumer Finance Market Share⁽¹⁾
(c. 27% Market Share excl. Auto Loans)



+9.2mn

Transactions Since Inception
(includes cards)



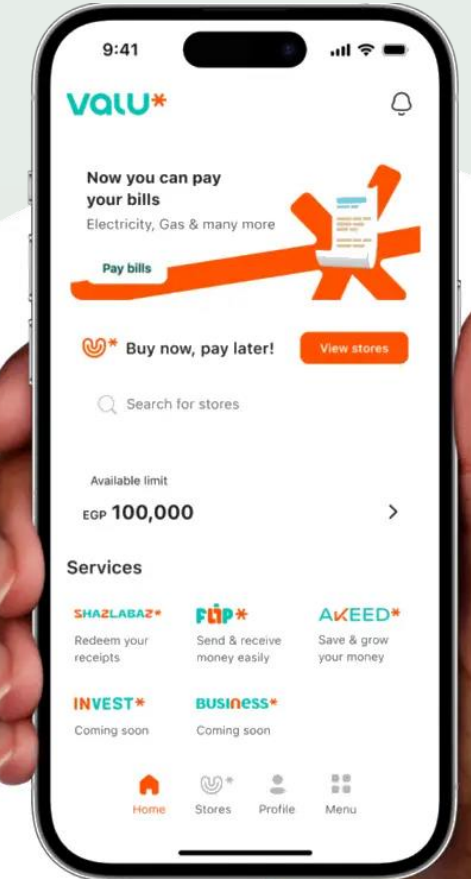
+4.1 | +1.4mn

Transactions in 2024 | Q1 2025
(120% Growth Y-o-Y)



EGP 41.0bn

Gross Merchandise Value Since
Inception



EGP 16.5bn | 5.3bn

Gross Merchandise Value in 2024 | Q1
2025



EGP 14.8bn | 4.3bn

Total Loans Issued⁽²⁾ in 2024 | Q1 2025



0.87%

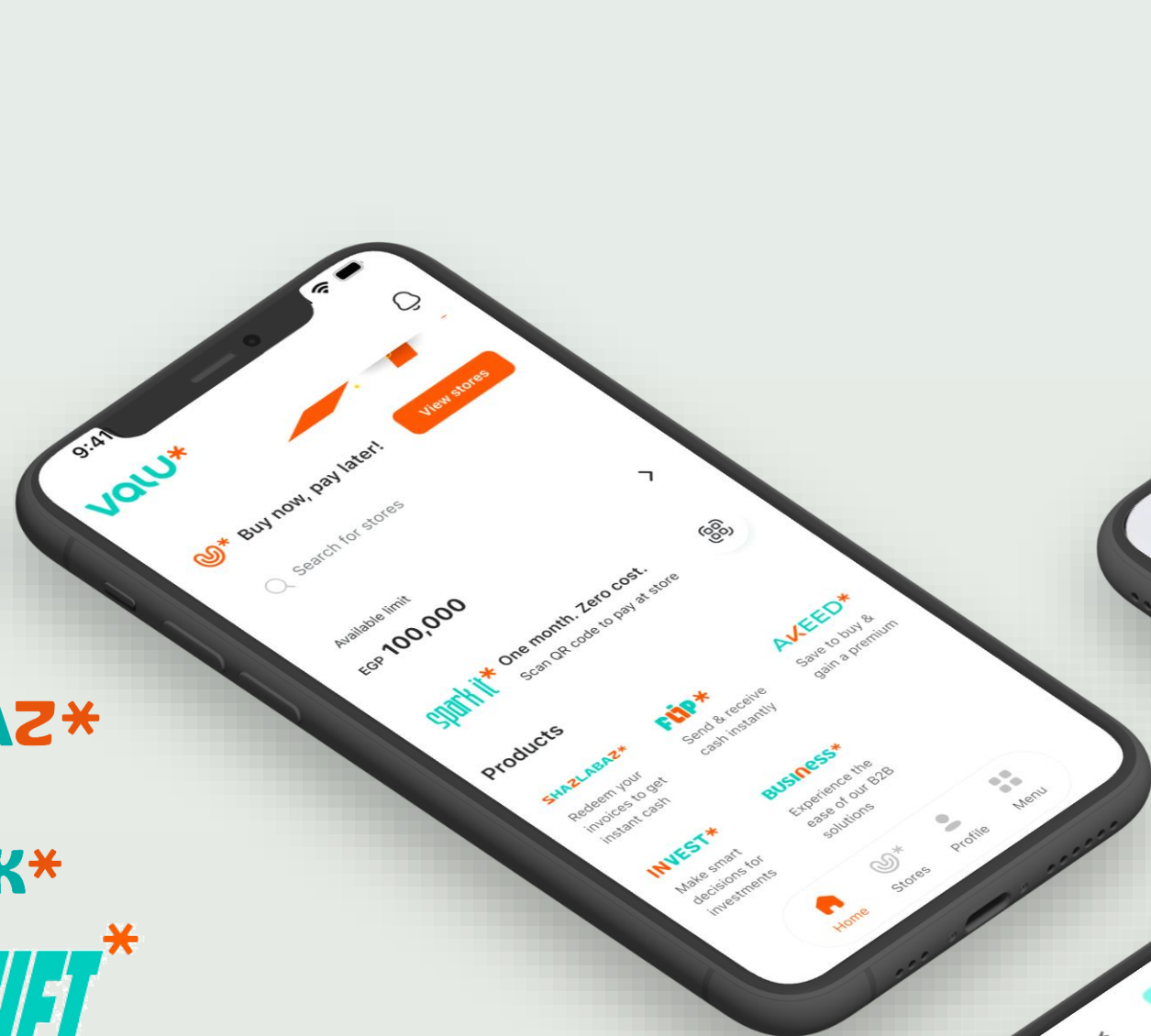
Non-Performing Loans in
Q1 2025



Valu: Wide Range of Services

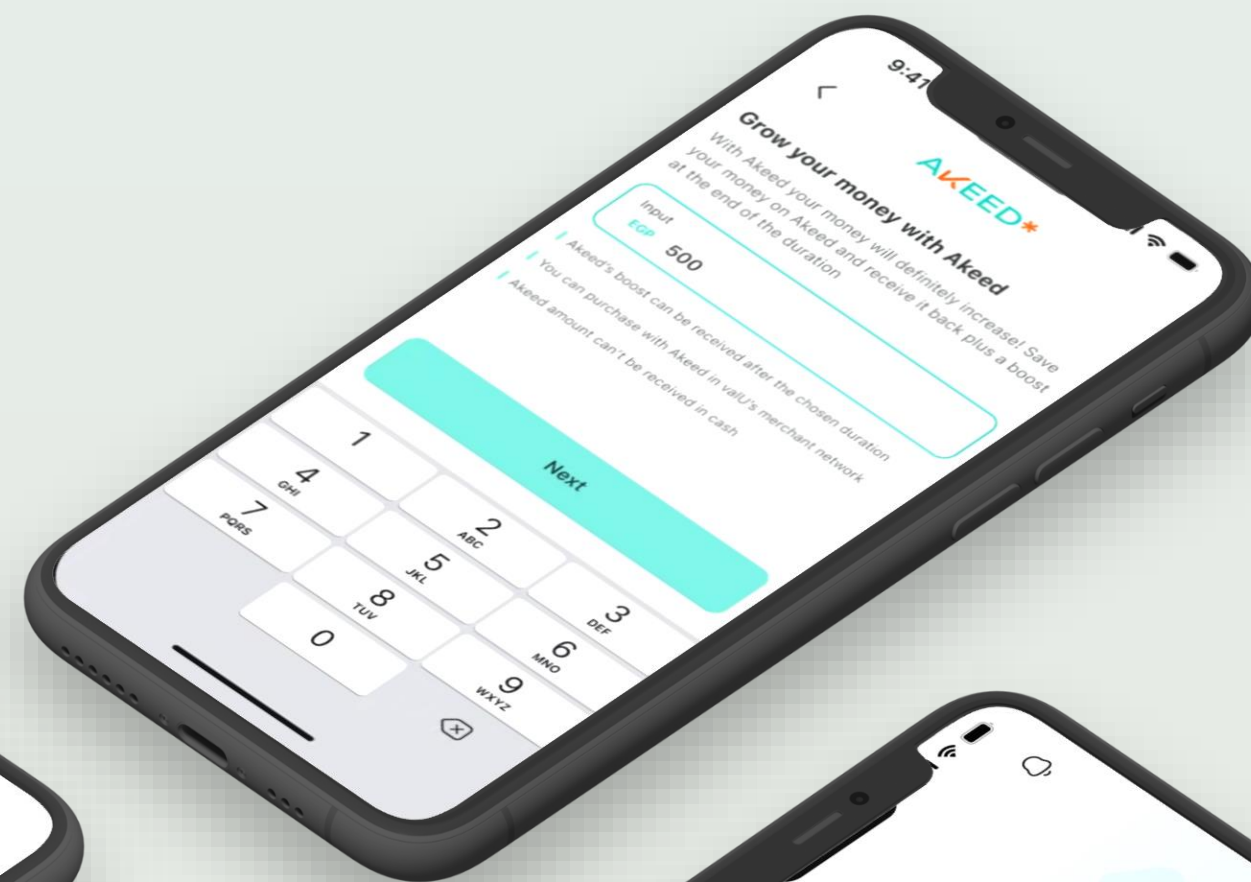
Lending

- SHAZLABAZ*
- FAHILY*
- mazak*
- Uter*
- SHIFT*



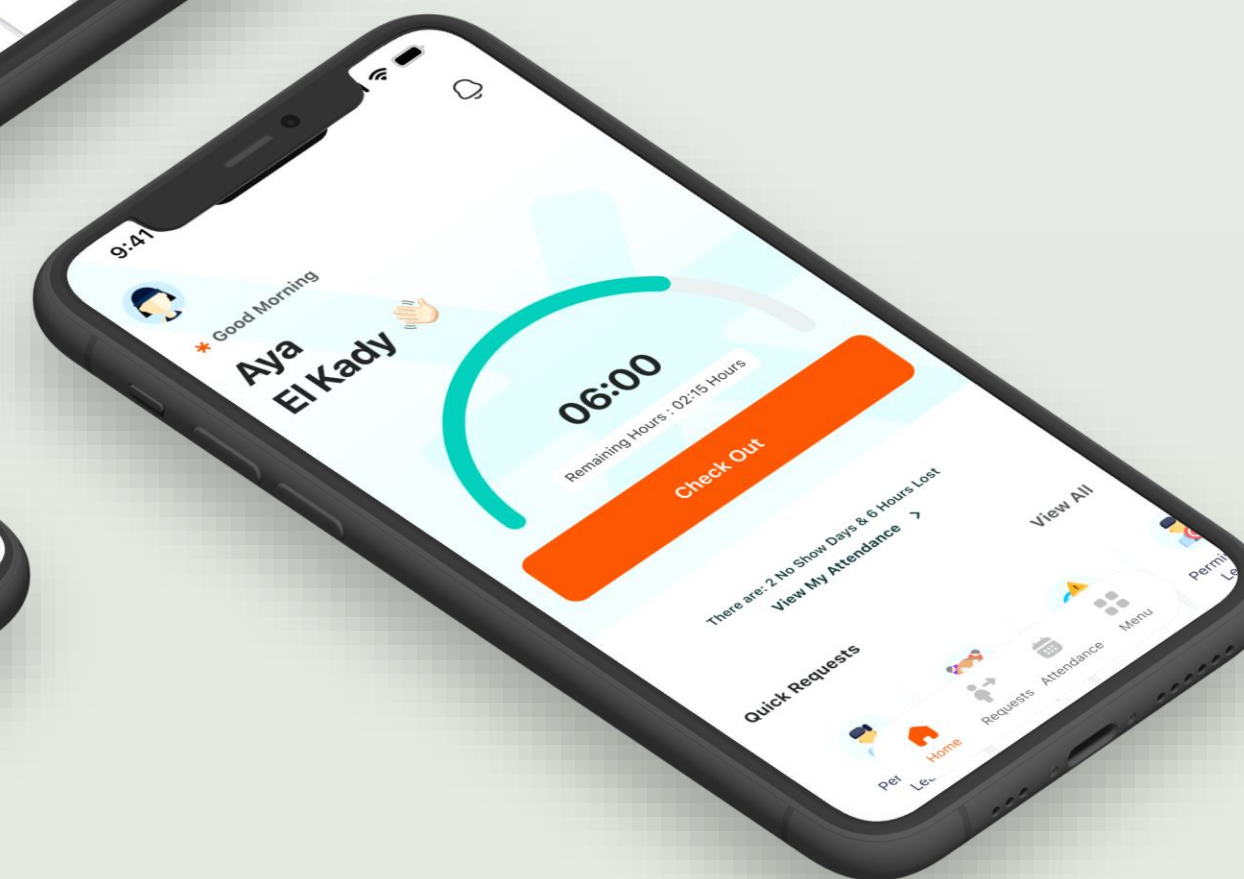
Investments

- INVEST*
- AZVALU*



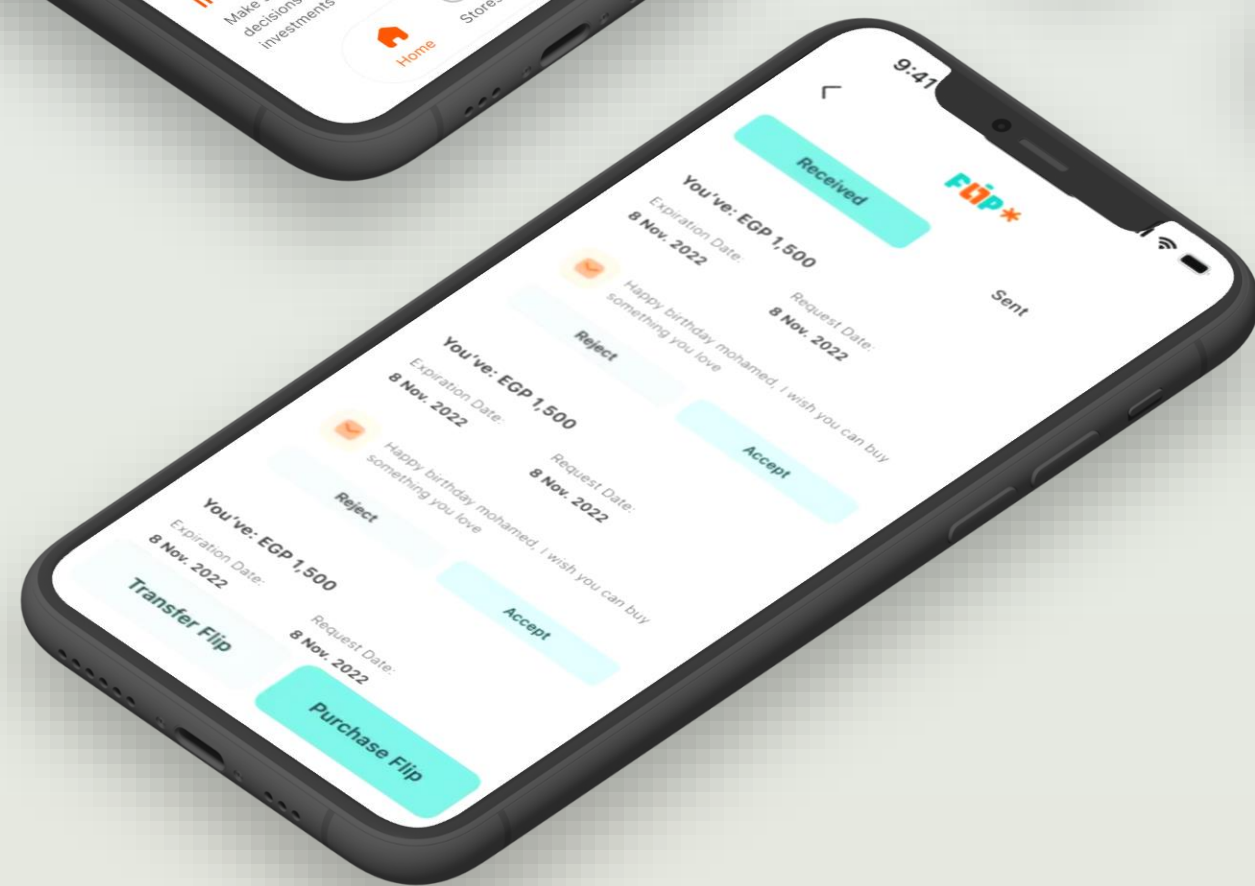
Business

- BUSINESS*



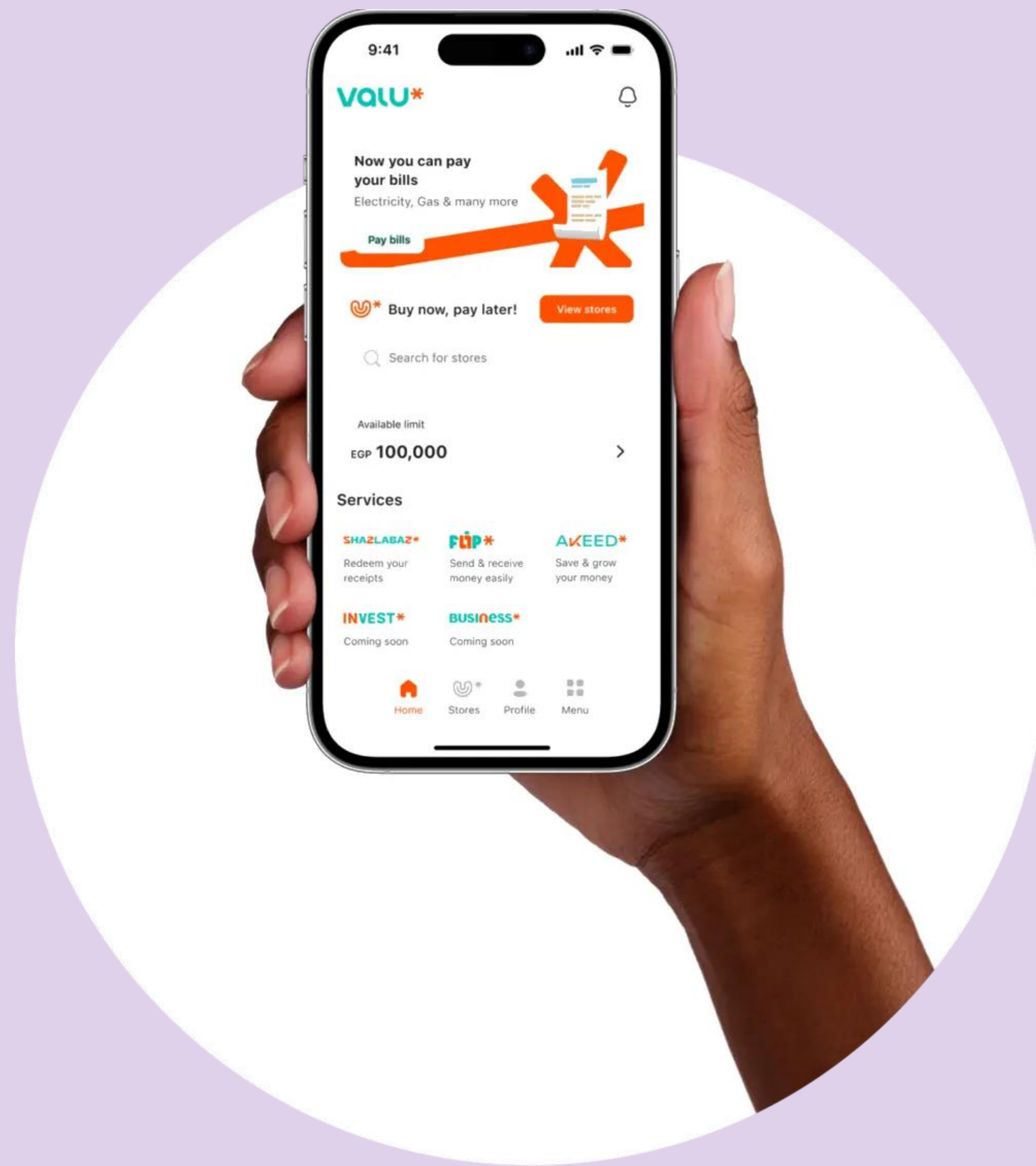
Payments

- FLIP*
- spark it*
- VALU* Cards



VALU*

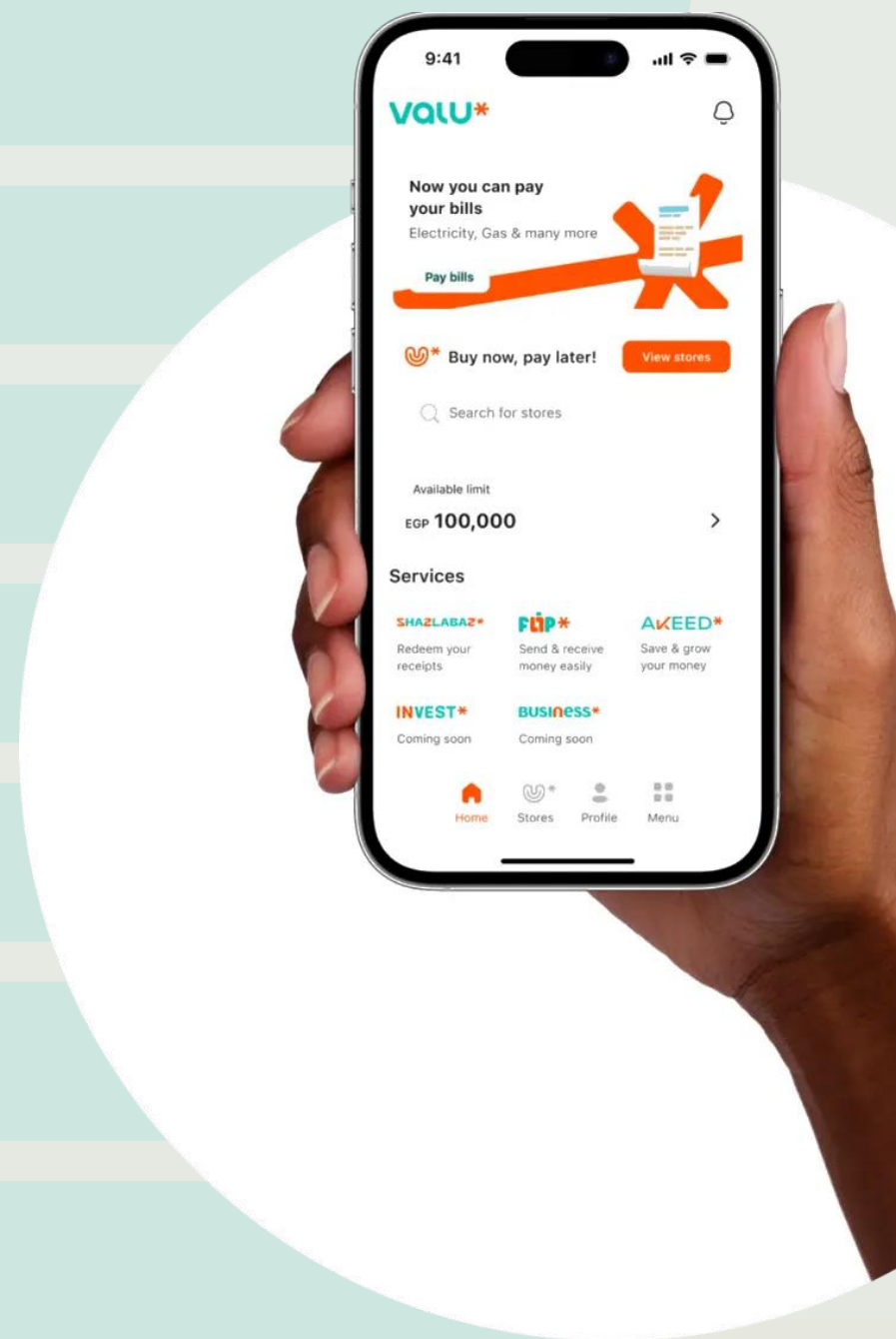
II. Key Investment Highlights





Key Investment Highlights

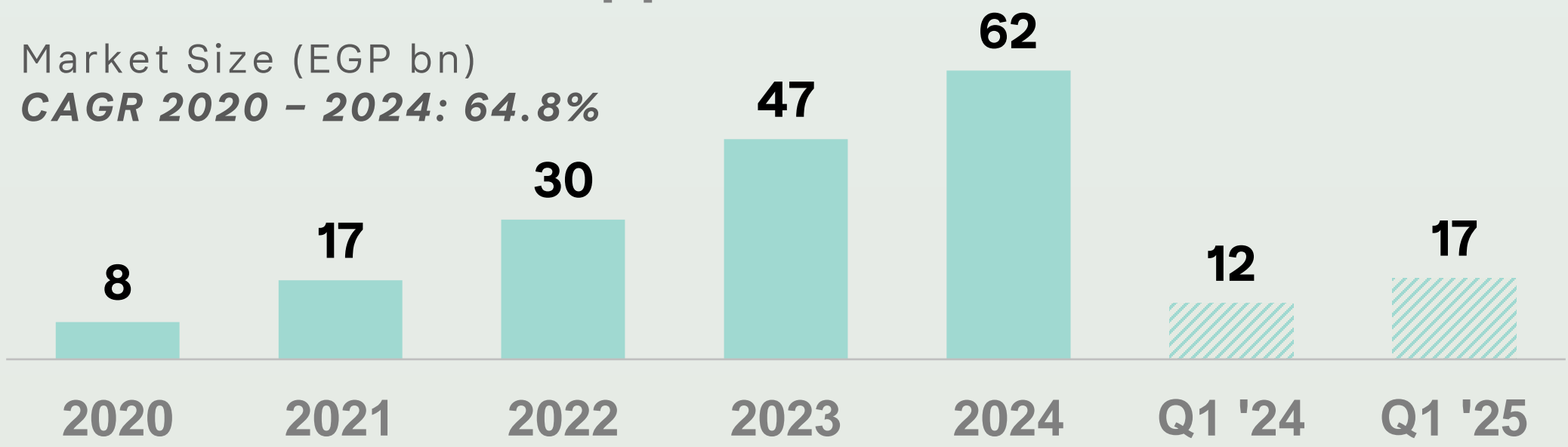
- I**  **A Market Poised for Growth: Unlocking the Untapped, Leveraging ValU's First-Mover Advantage**
- II**  **Transaction Volume Leadership: Driving High Spend in Egypt, Fueled by One of the Largest Merchant & Customer Network**
- III**  **Unmatched Growth in Card Rollout: Setting the Pace for Digital Payments**
- IV**  **Well Recognized Fintech Brand: 'Valu' Defines Payments & BNPL in Egypt**
- V**  **Healthy Risk Profile: Scaling with Stability Amid Surging Growth**
- VI**  **AI-Powered Risk Management: In-House Machine Learning at Work**
- VII**  **Robust Financial Performance: Strong Growth, Resilient Profitability**
- VIII**  **Diversified Funding Strength: Trusted by Banks & NBFIs**
- IX**  **Accelerated Growth: Scaling New Heights with Market Leadership**
- X**  **A Proven Leadership Team: Driving Innovation & Execution**



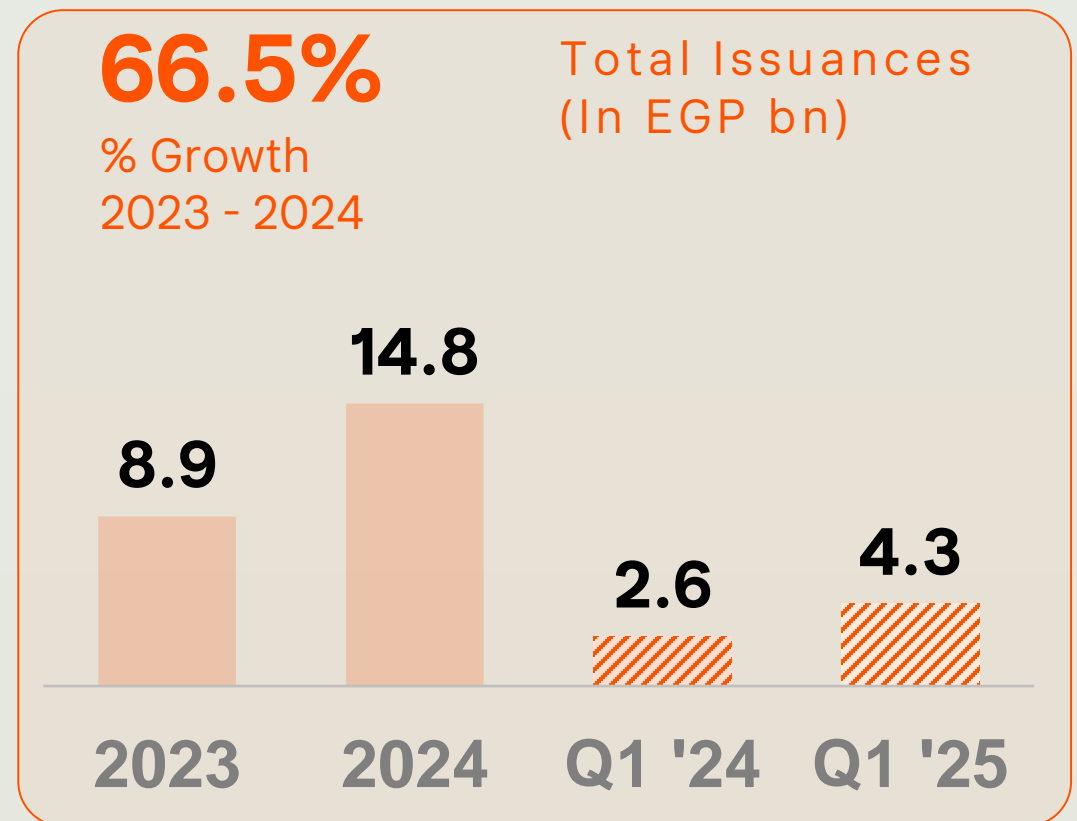
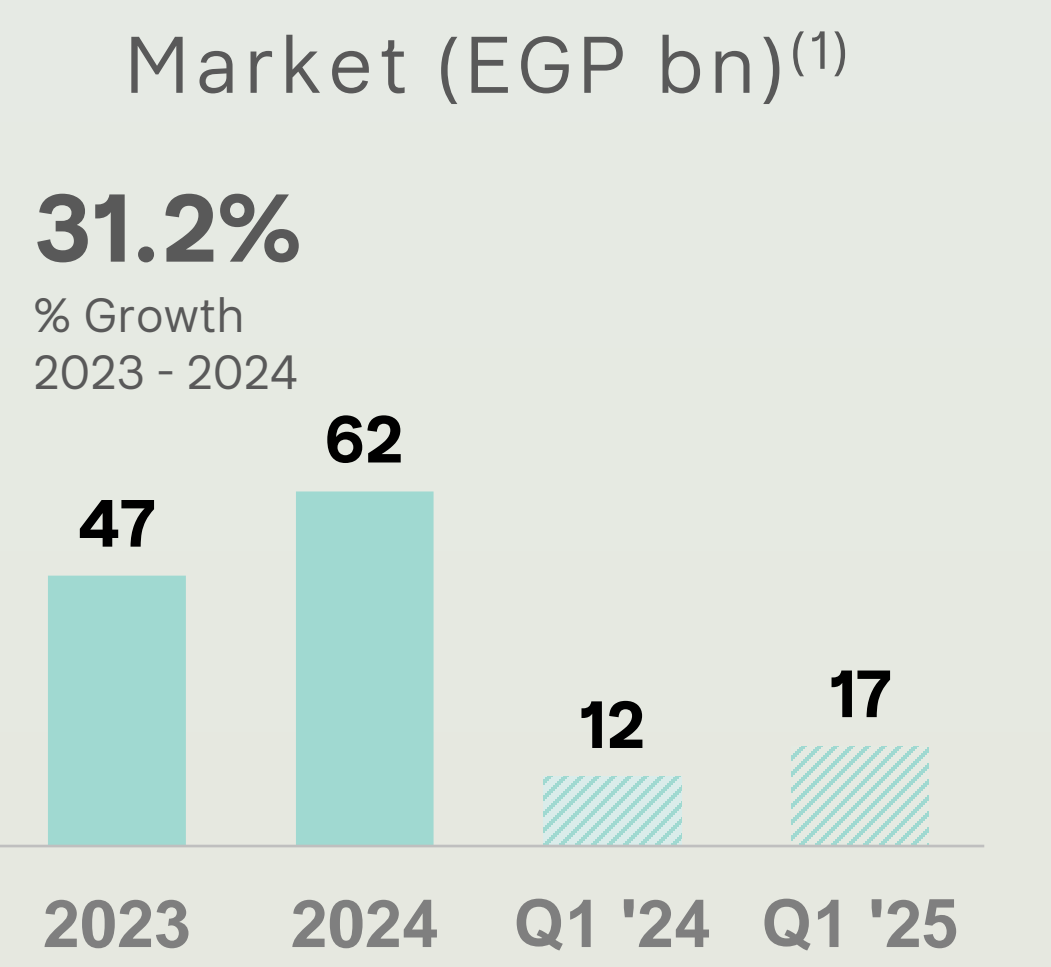


A Market Poised for Growth: Unlocking the Untapped, Leveraging Valu's First-Mover Advantage

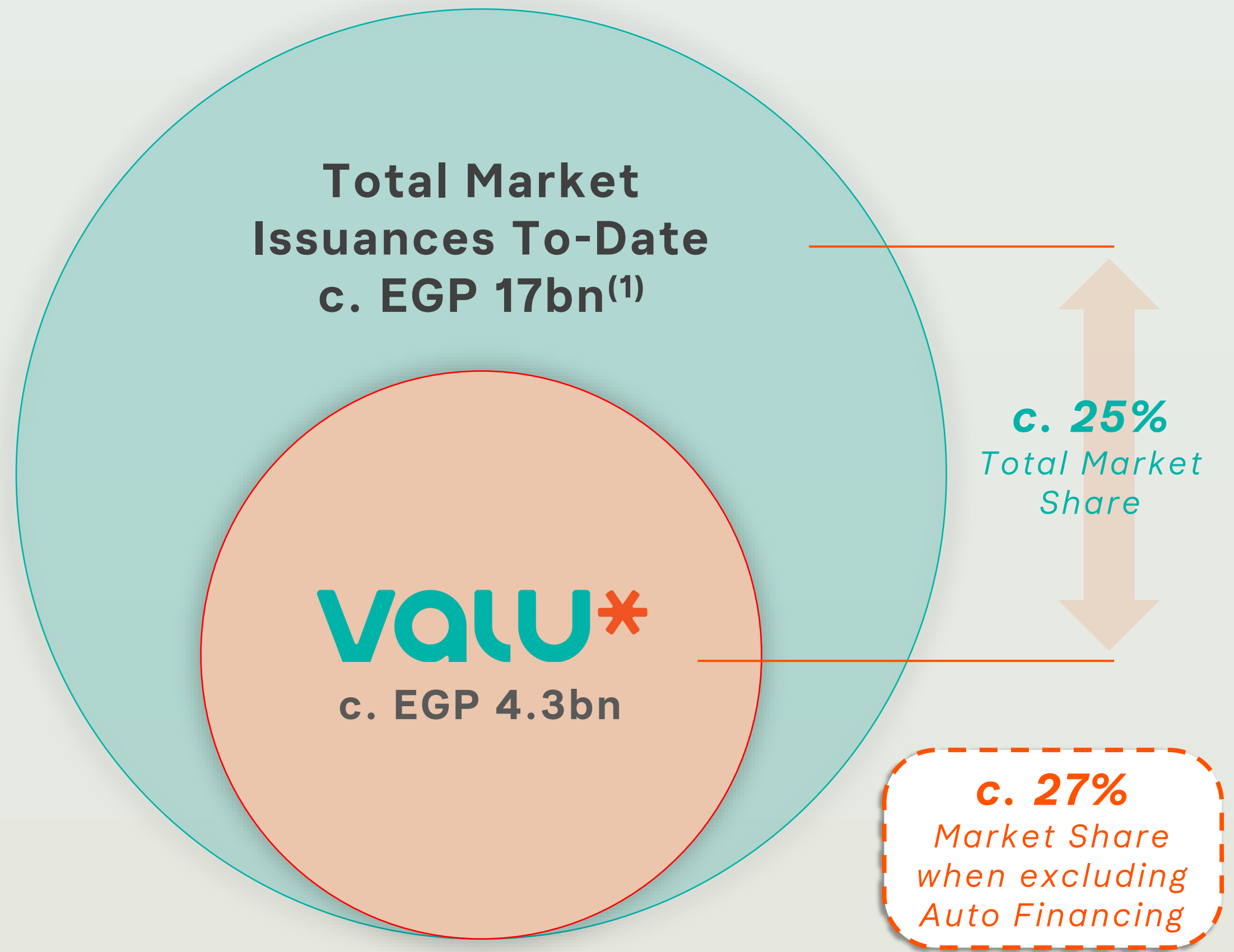
Rapidly Expanding Market With Considerable Untapped Potential...



... with valu Outgrowing the Market & Acquiring Market Share



Leading consumer financing player in Egypt Q1 2025 consumer finance market size



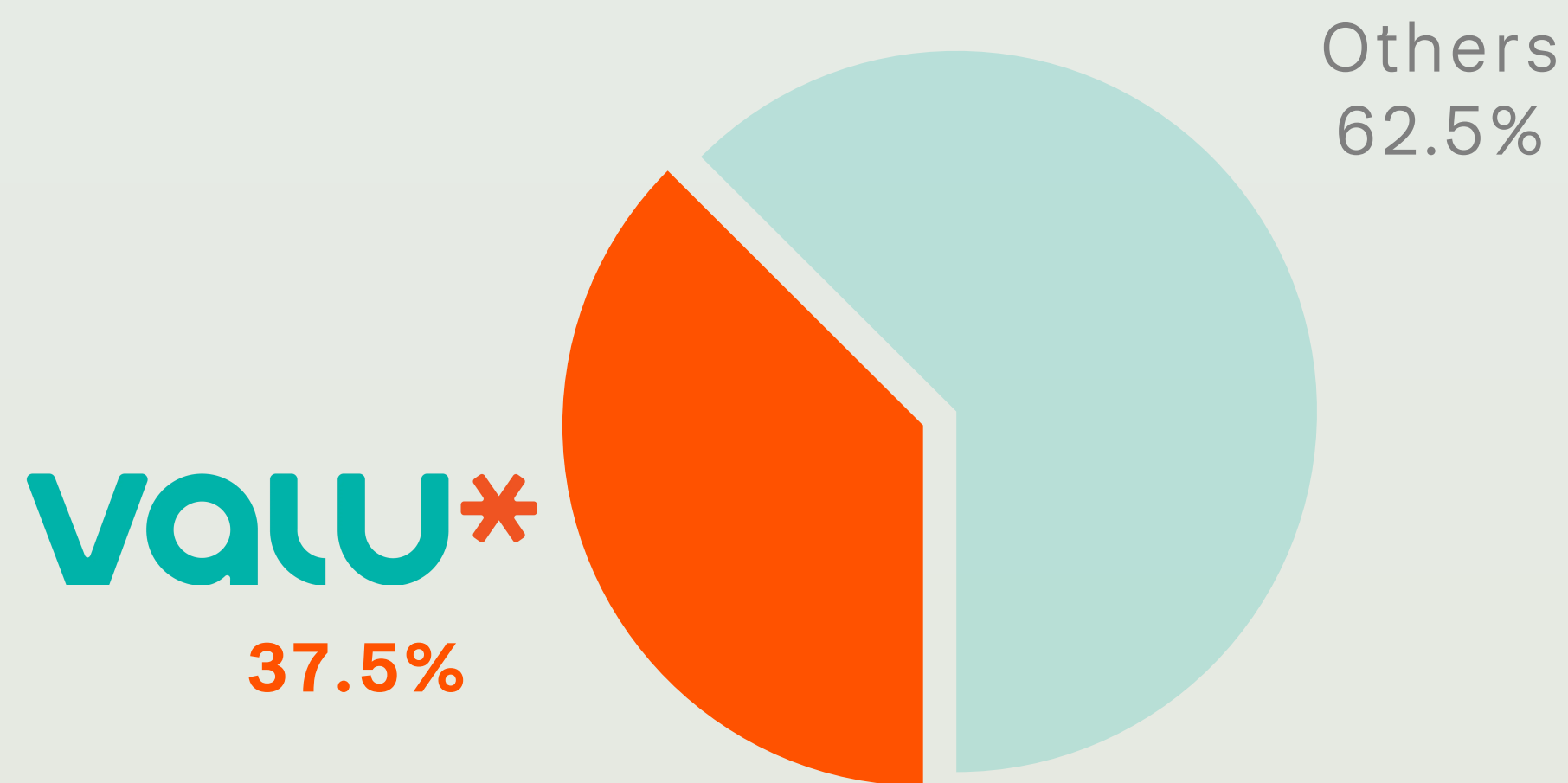
Source: Egyptian Financial Regulatory Authority, Company Data
Note (1) Based on FRA report disclosures for consumer financing sector, excluding SMB issuances



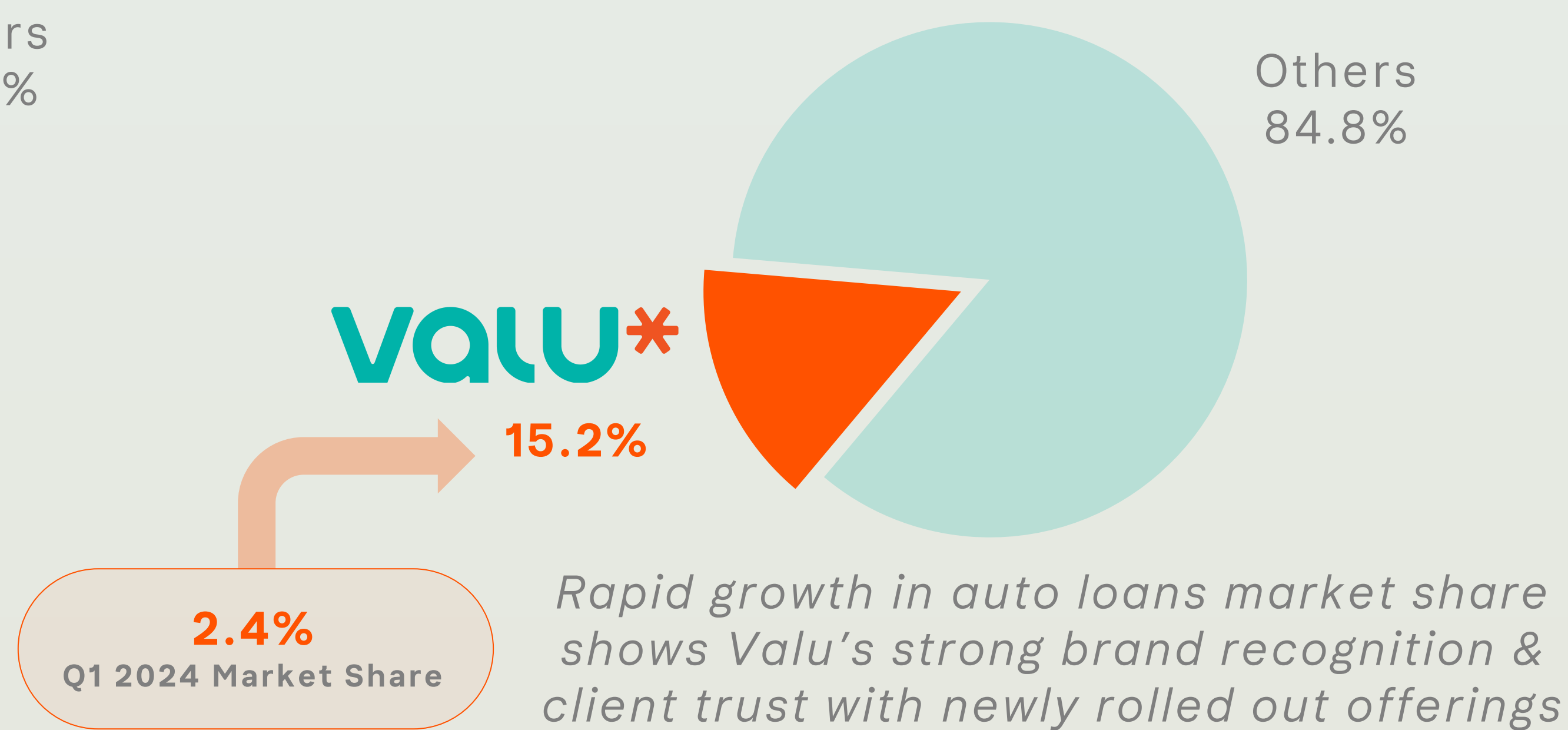
A Market Poised for Growth: Unlocking the Untapped, Leveraging Valu's First-Mover Advantage

Valu continues to tap into new financing and payments markets, taking considerable market share, through offering consumer-friendly and easy financing and payment solutions

Consumer Finance **Prepaid Card** Market Share (Q1 2025)⁽¹⁾



Consumer Finance **Auto** Market Share (Q1 2025)⁽¹⁾





Transaction Volume Leadership: Driving High Spend in Egypt, Fueled by One of the Largest Merchant & Customer Network

Growing transaction volumes since inception...

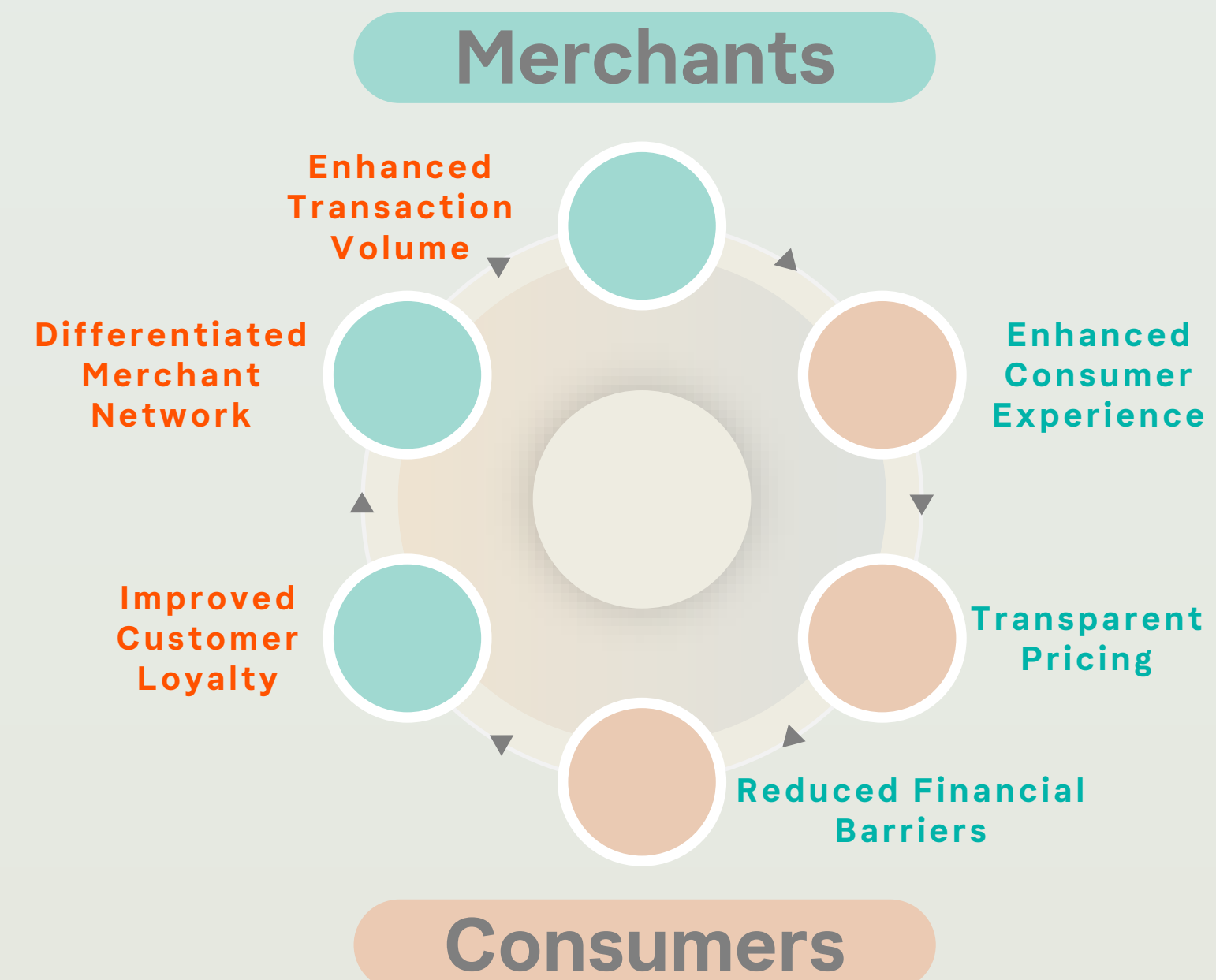
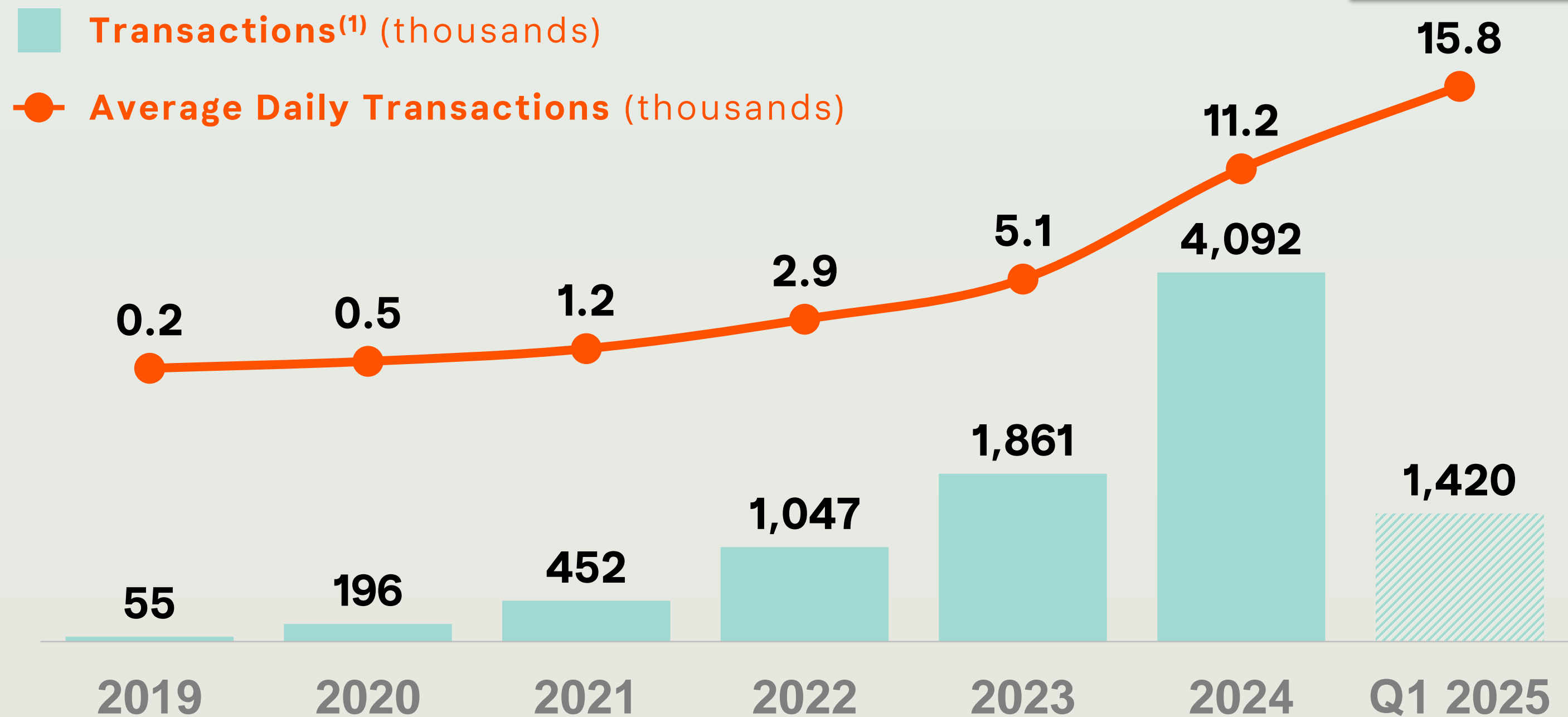
Active Customers in Q1 2025

750k+

Active Merchants in Q1 2025
(Not including transacting merchants through Valu Card)

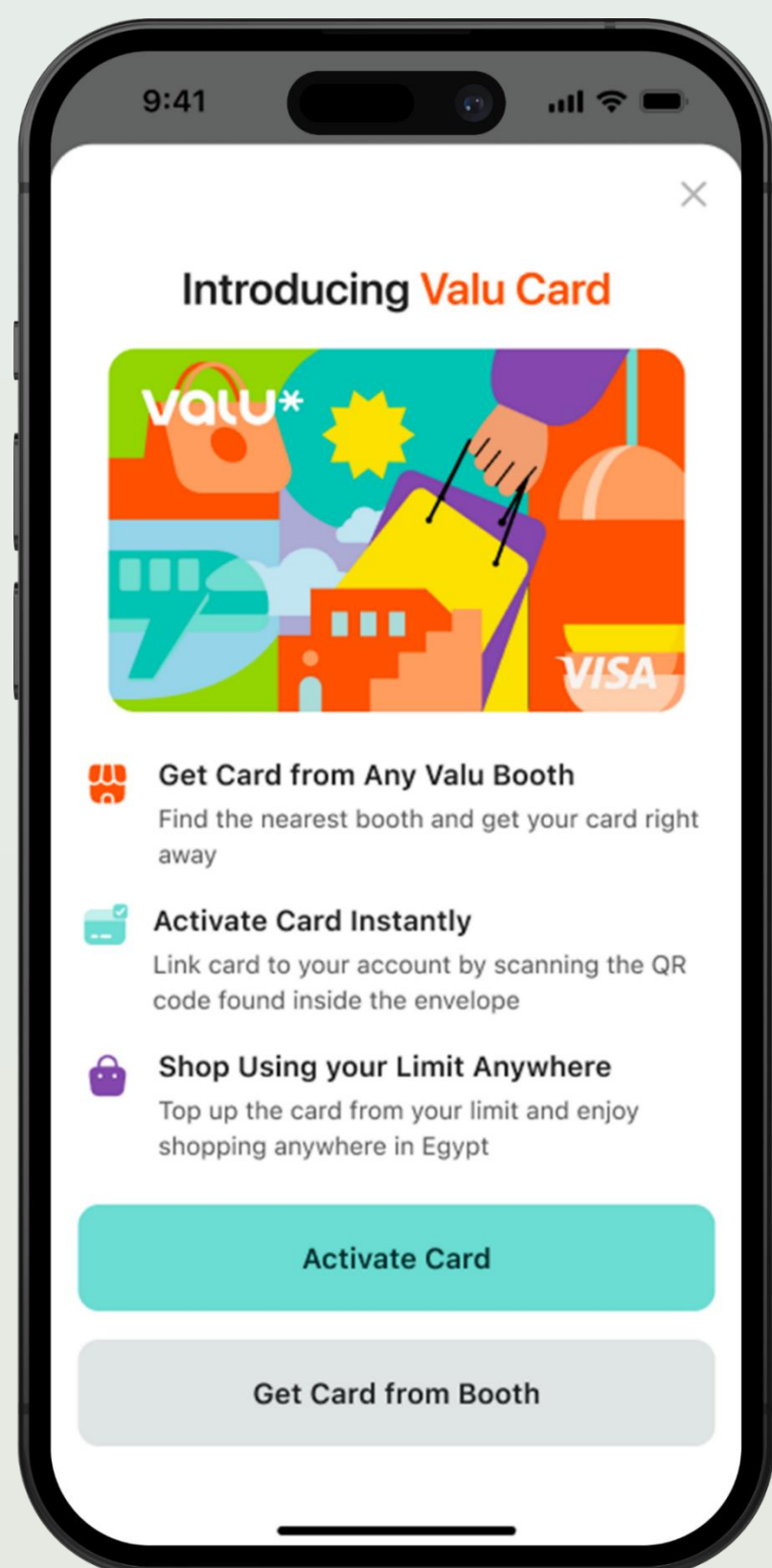
8,245

...Driven by a carefully curated purchasing cycle between both merchants and consumers





Unmatched Growth in Card Rollout: Setting the Pace for Digital Payments



- Obtained all required approvals from the Central bank and Financial Regulatory authority
- Targets all Valu users with available revolving limits
- Launched in **March 2024** (*operative for 3 quarters and 1 month only during 2024*)



Expanding Valu network from a closed loop to an open loop network nationwide, accepted on both retail and e-commerce channels



Flexible payment plans starting from 1 month up to 60 months



Valu Card transactions contributed to 30.7% of FY24 transactions and 11.2% of GMV



Well Recognized Fintech Brand: 'Valu' Defines Payments & BNPL in Egypt

VALU* Brand Sentiment Highlights



Market Leadership in Digital Conversation

Valu owns **45% of BNPL-related social mentions in Egypt**, making the Company the dominant voice in fintech conversations and a key shaper of public trust



Exceptional Sentiment Performance

Valu achieved **89.4% positive/neutral sentiment**, significantly outpacing the market average, reflecting outstanding customer satisfaction and loyalty



Powerful Digital Community

A loyal customer base of **over 1.7M+ followers across platforms**, growing at 2% month-over-month, driven by high-impact content



Content Strategy That Converts

A compelling mix of celebrity campaigns, exclusive offers, product launches and user education drives strong ad recall, brand loyalty, and conversion rates



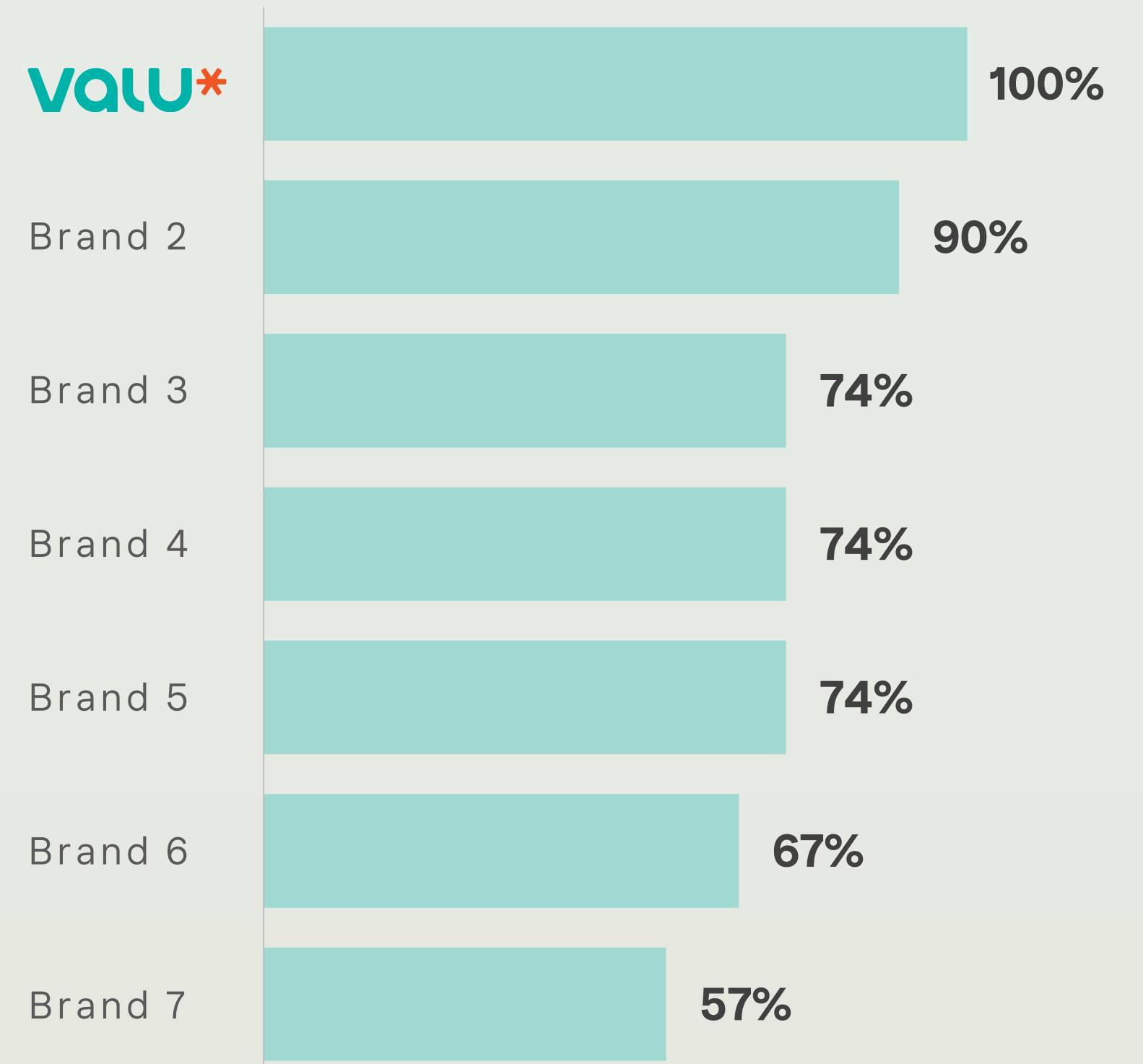
Organic Advocacy and Trust

Customers actively defend the brand online and clarify product information, reflecting a deep emotional connection and high trust, which is critical in the fintech space



The Most Recognized, Trusted Brand Across the Consumer Finance Landscape

% Brand Awareness



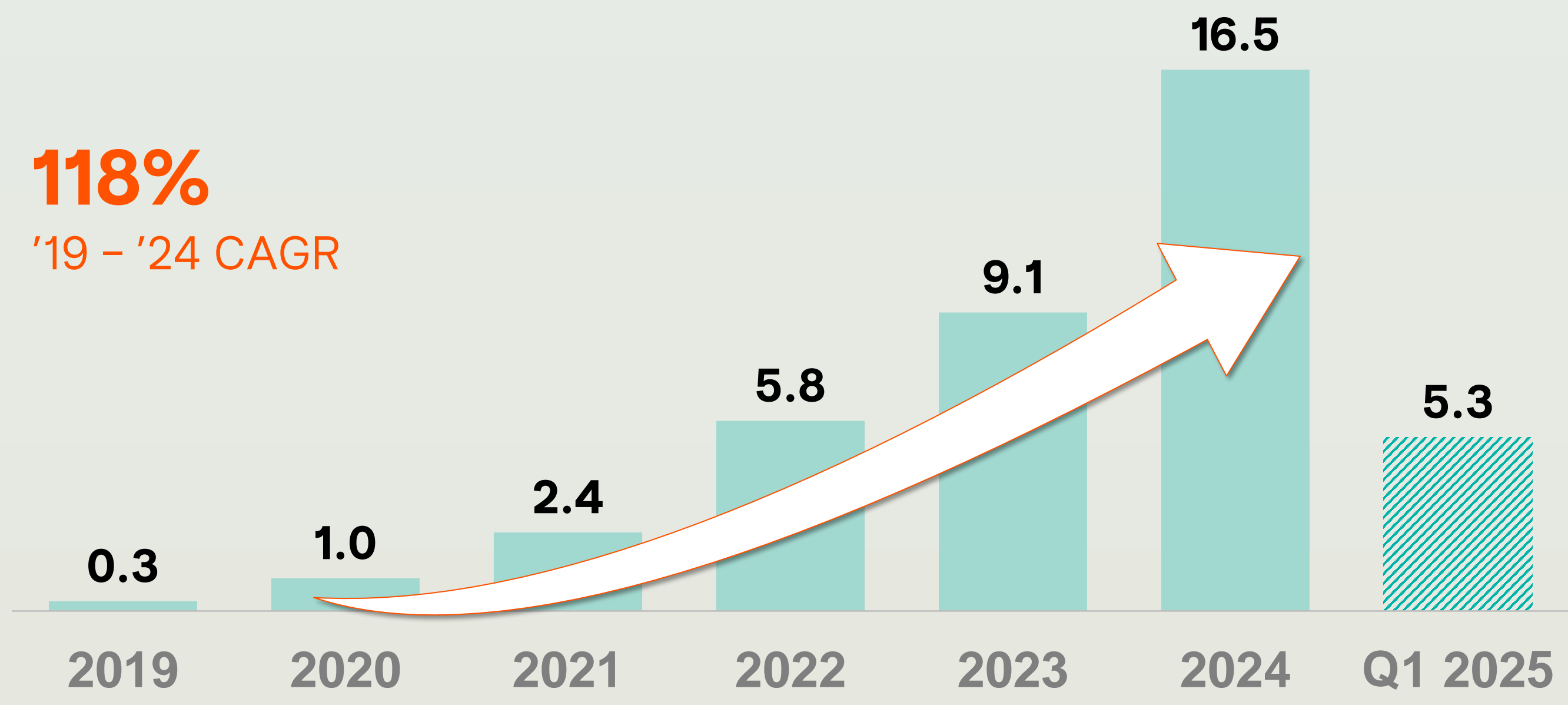


Healthy Risk Profile: Scaling with Stability Amid Surging Growth

Contained NPLs despite surging growth

■ Evolution of GMV (In EGP bn)
 □ 90+ Non-Performing loans⁽¹⁾ (%)

0.31% 0.95% 0.75% 1.06% 0.78% 0.72% 0.87%



118%
 '19 - '24 CAGR

0.87%

90+ Non-Performing Loans as of Q1 2025⁽¹⁾

66.0%

Coverage Ratio in Q1 2025⁽²⁾

0.88%

Cost of Risk in Q1 2025⁽³⁾

AI-Powered Risk Management: In-House Machine Learning at Work



Machine-Driven Approval Process. Minimal Human Interaction. Swift Credit Approval.



Custom in-house built model



*** Less than 10 mins approval time**

Instant decisions for seamless customer experience



Automated personalization



*** Up-to-date approval criteria**

Dynamic algorithms ensuring relevance and accuracy



Dynamic risk management



*** Real-time fraud detection**

AI-powered security measures for enhanced protection



Data-driven insights

*** 40-50% approval rates for unbanked**

Inclusive solutions catering to diverse financial needs

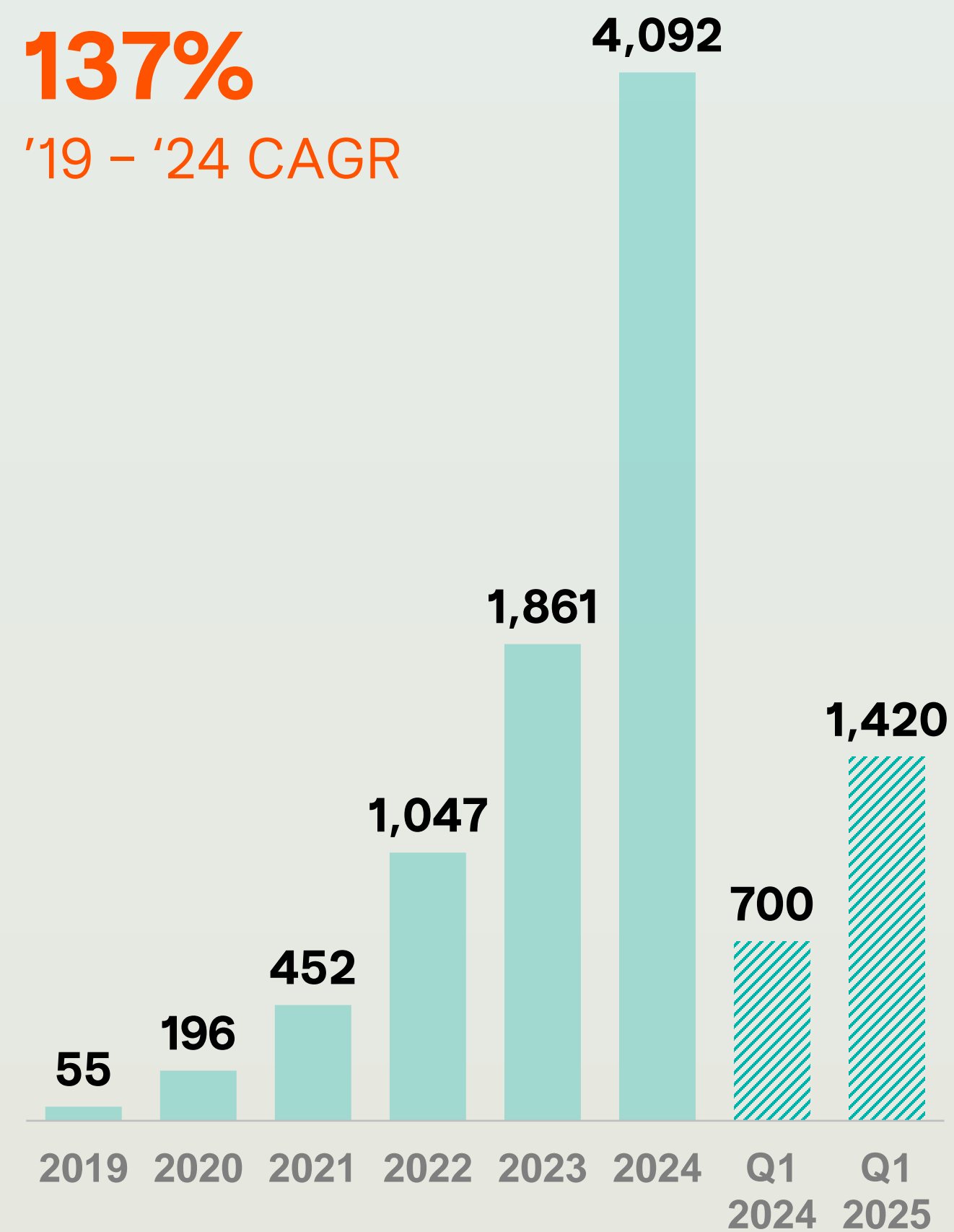
*** 60-70% approval rates for banked**

High acceptance rates for established customers

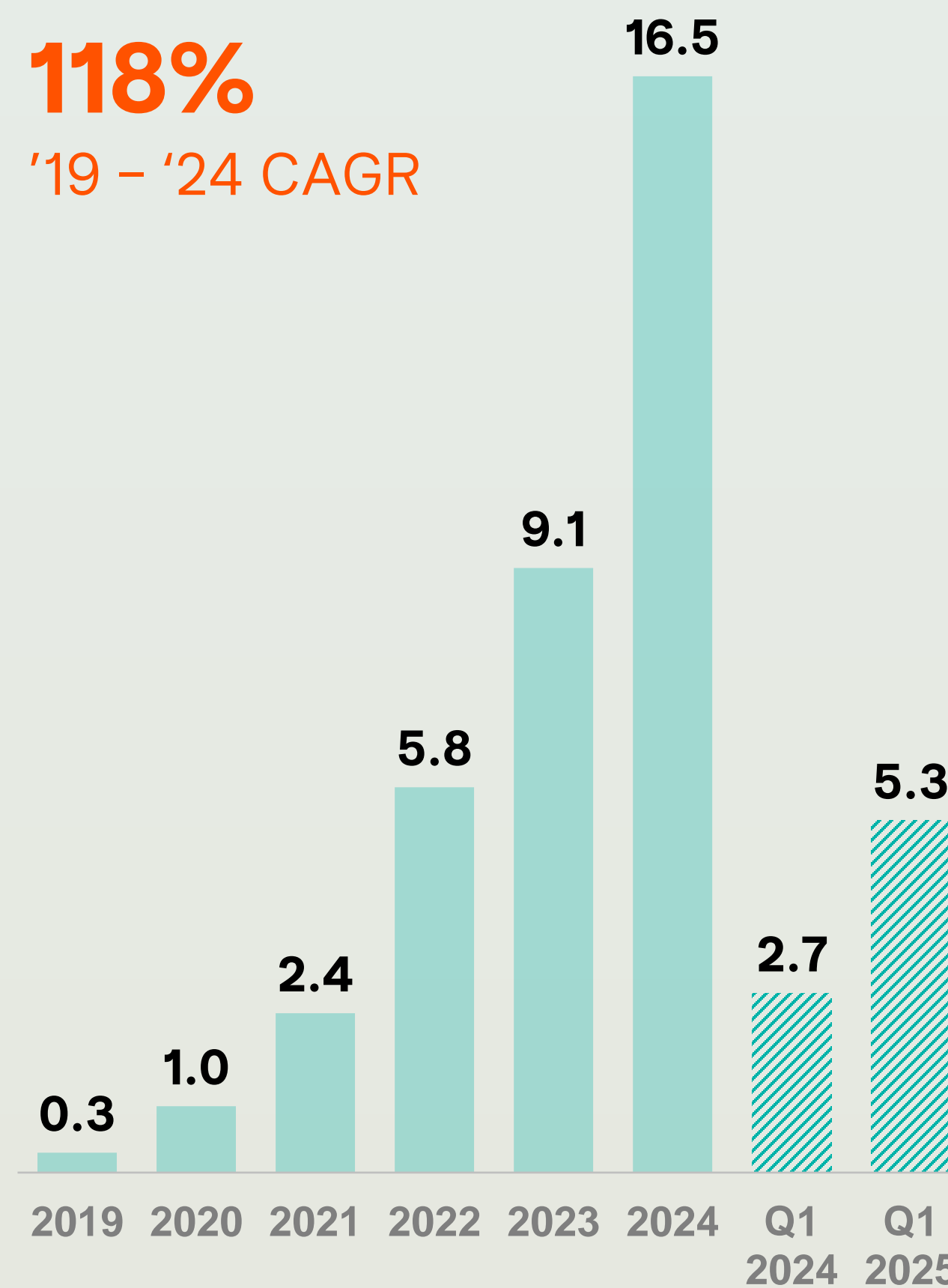
Robust Financial Performance: Strong Growth, Resilient Profitability



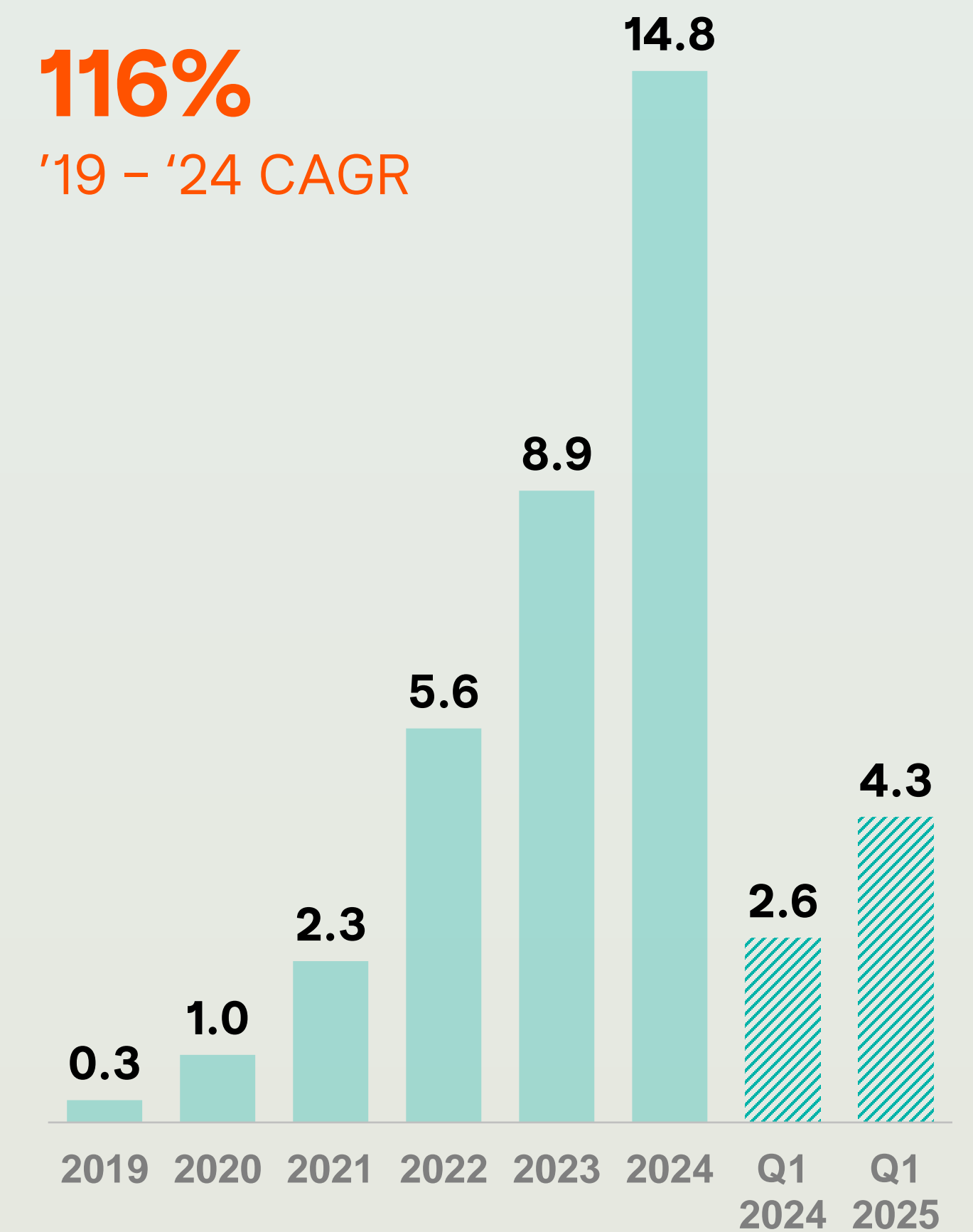
Transactions (thousands)



Gross Merchandise Value (In EGP bn)



Loan Issuances⁽¹⁾ (In EGP bn)



Robust Financial Performance: Strong Growth, Resilient Profitability



Average Daily Transactions

5K
FY23 +120% **11K**
FY24

7.2K
1Q24 +122% **16K**
1Q25

Average Daily GMV

EGP 25 Mn
FY23 +100% **EGP 44 Mn**
FY24

EGP 30 Mn
1Q24 +96% **EGP 59 Mn**
1Q25

6.2K
Transacting
Merchants
2024

73%
Interest Bearing
Transactions
2024

30.7%
Prepaid Card
Transactions
Contribution
2024

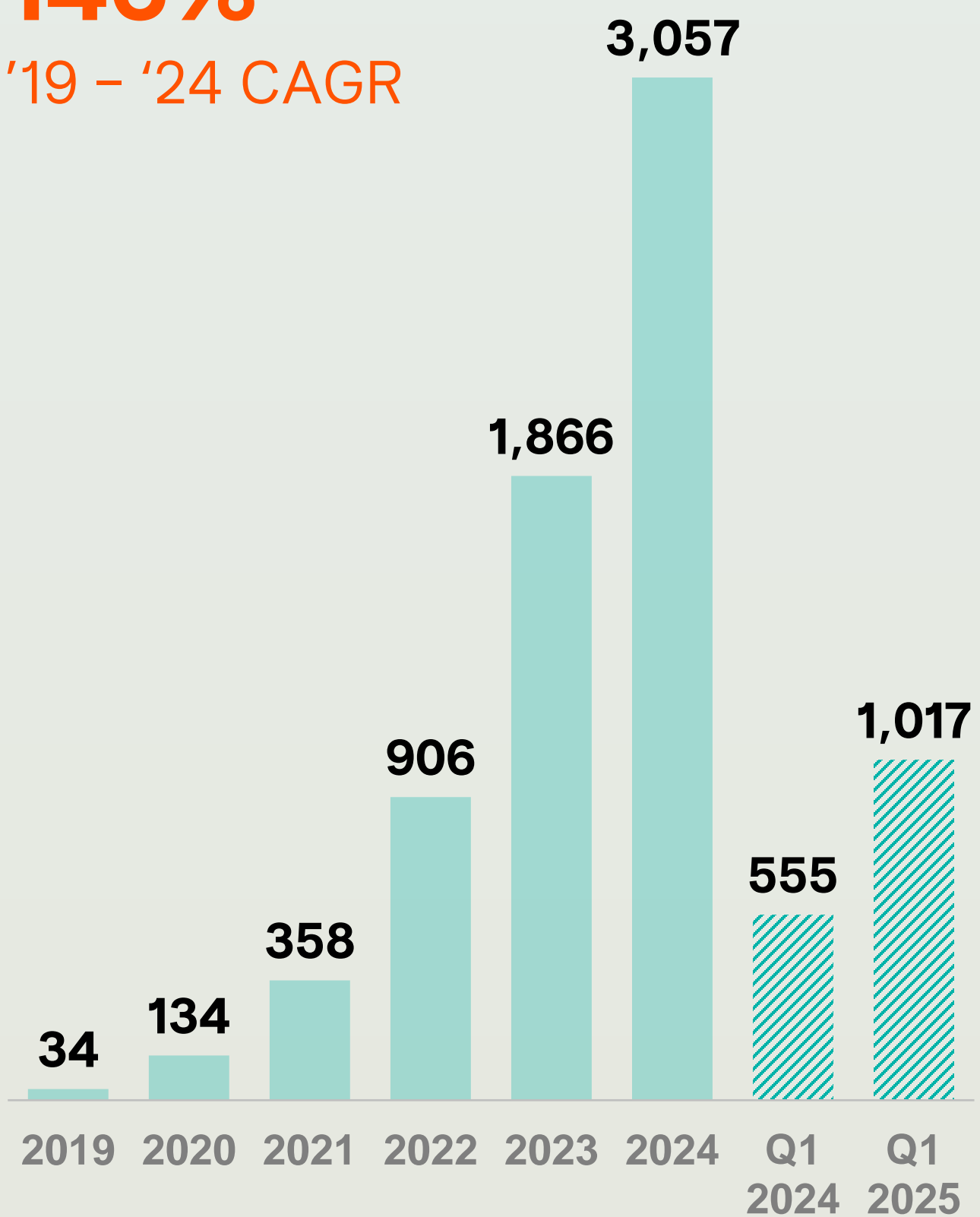
43%
WAIR (Excl.
Upfront Fees &
Merchant
rebate) 2024

Robust Financial Performance: Strong Growth, Resilient Profitability



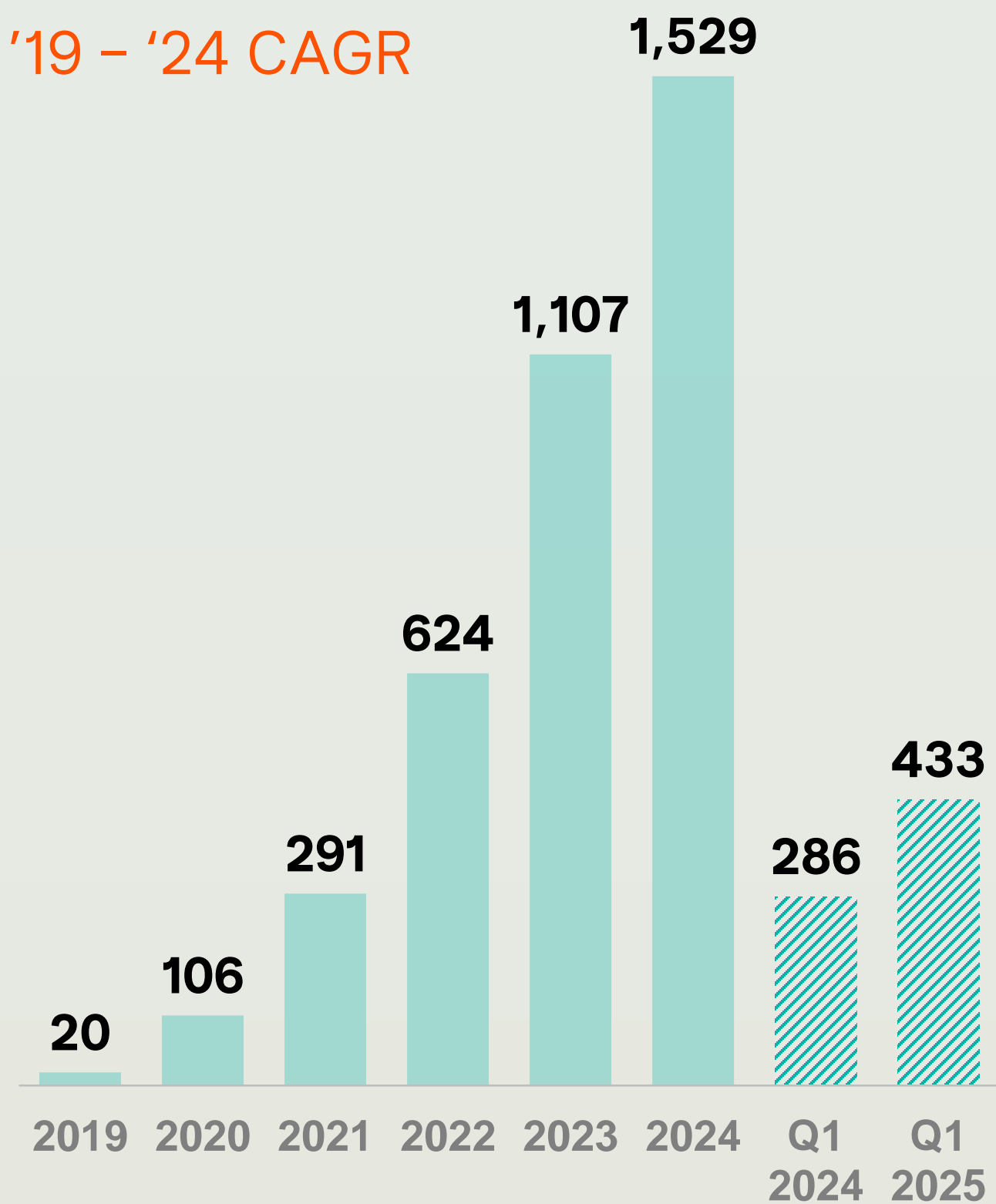
Gross Revenue (In EGP mn)

146%
'19 - '24 CAGR



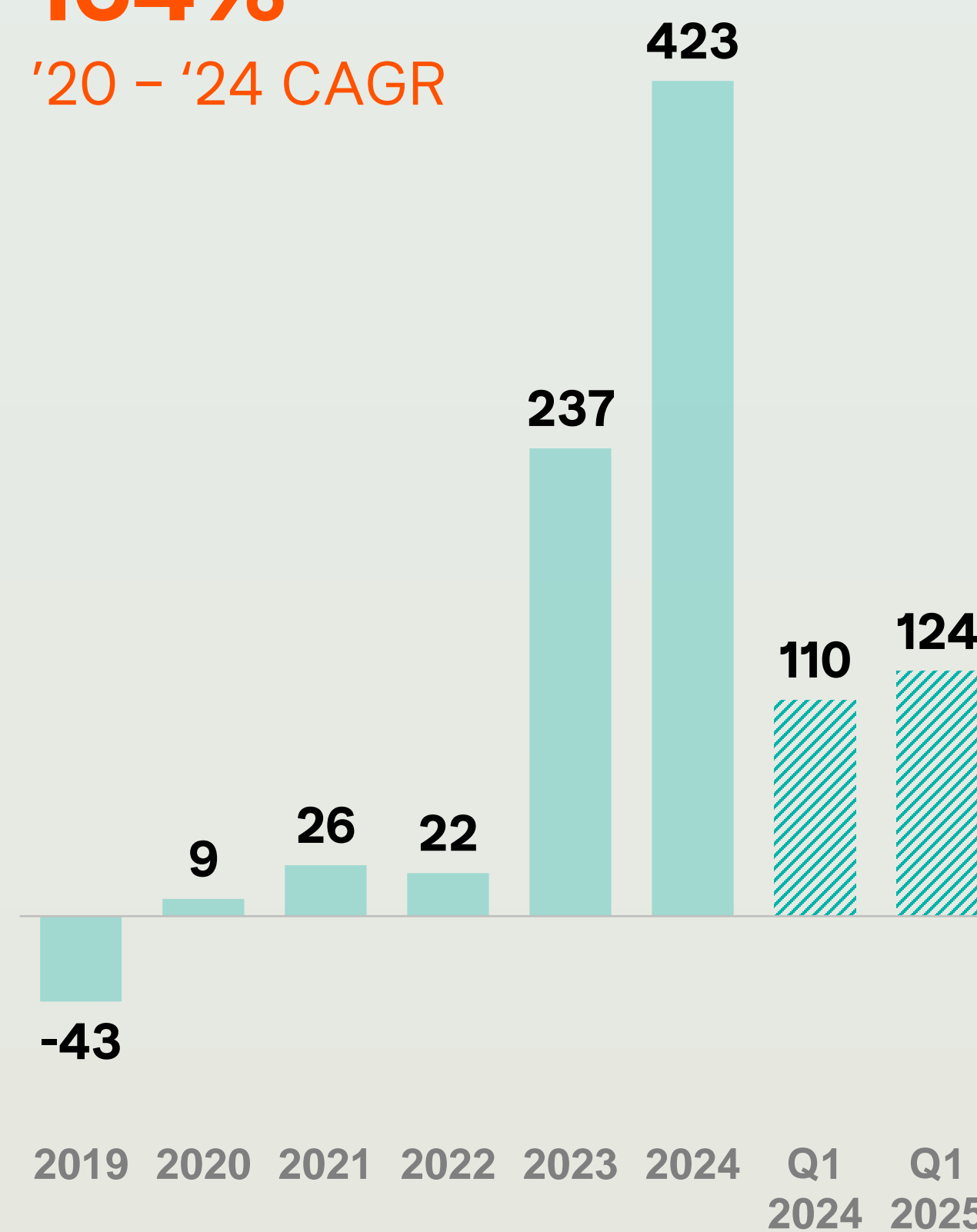
Net Revenue (In EGP mn)

139%
'19 - '24 CAGR



Net Income (In EGP mn)

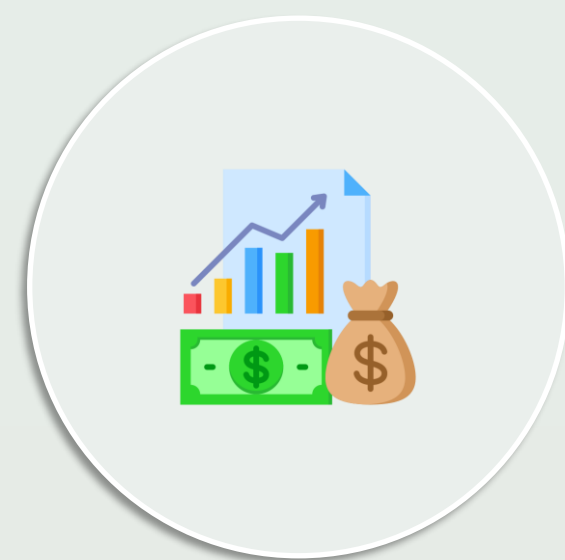
164%
'20 - '24 CAGR



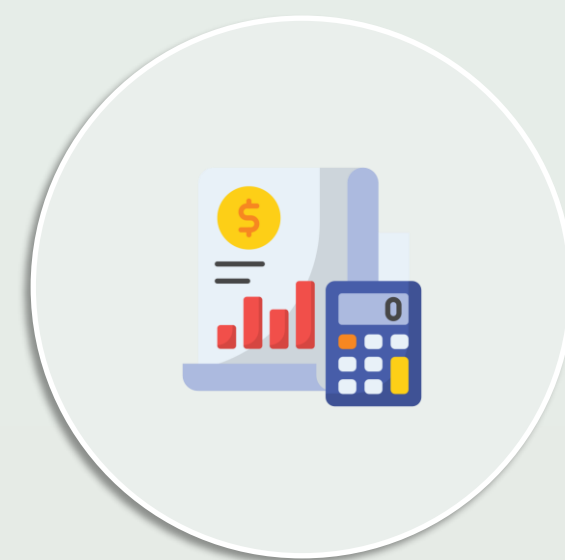
Diversified Funding Strength: Trusted by Banks & NBFIs



**Authorized Limits with
22 Banks and NBFIs**
EGP 8.3bn



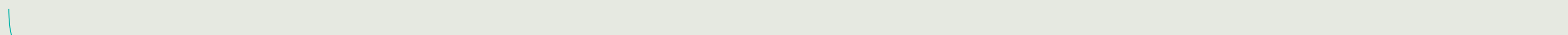
**Total Securitized
Portfolio**
(14 Securitizations)
EGP 13.3bn



Offloading Portfolio
EGP 950mn



Discounting Portfolio
EGP 505mn



****Non-recourse on Valu***

Accelerated Growth: Scaling New Heights with Market Leadership



- 1 Emphasize the non-lending side of the business, including Valu's Co-branded Credit Card, Affiliate Marketing and Prepaid Card for Payments
- 2 Growing Ulter and Shift loan programs
- 3 Optimize spending and implement cost cutting measures
- 4 Execute Valu's overseas expansion
- 5 Double down on securitization, offloading and discounting



A Proven Leadership Team: Driving Innovation & Execution



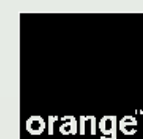
Walid Hassouna
Chief Executive Officer

EFG Holding



Mohamed Mounir
Deputy - CEO

Careem



Mostafa El Sahn
Chief Risk Officer

EFG Holding



Omar Haridy
Head of Data

Careem



Yara El Abd
Head of Investment



Salma Abdelhamid
Chief Marketing Officer



Moataz Lotfy
Head of Business Development



Omar Abdelhady
Head of Growth



Habiba Naguib
Head of Strategy



Amr Badawy
Head of Legal



Karim Riad
Vice President of Finance



VALU*

III. Appendix





Income Statement

EGP mn	2022	2023	2024	Q1 2024	Q1 2025
Operating Revenue	906	1,866	3,057	555⁽⁵⁾	1,017⁽⁵⁾
Operating Expenses	(282)	(758)	(1,528)	(268)	(583)
Net Operating Revenue	624	1,107	1,529	286	433
SG&A Expenses ⁽¹⁾	(603)	(695)	(1,064)	(196)	(303)
Operating Profit	21	412	465	90	130
Dep. & Amortization ⁽²⁾	(14)	(39)	(89)	(17)	(28)
ECL & Provisions ⁽³⁾	8	(89)	(172)	(37)	(11)
Other Income / Expenses ⁽⁴⁾	13	24	324	96	67
Earnings Before Tax	28	309	528	132	158
Income Taxes	(6)	(71)	(88)	(22)	(33)
Deferred Tax	(1)	(1)	(17)	(0.4)	(2)
Net Profit	22	237	423	110	124

Source: Company Data, Audited financial statements (consolidated for 2023/2024/Q1 2024/Q1 2025, standalone for 2022)

Note (1) Includes SG&A and collection commissions & expenses; (2) Includes depreciation expense of fixed assets, intangible assets and right of use assets; (3) Includes ECL provisions and other provisions; (4) Includes interest income, fair valuation changes, FX gains & losses, FX translation differences and capital gains & losses; (5) Includes Other Revenues, which is operating in nature and has been historically classified as Operating Revenue.



Balance Sheet

EGP mn	2022	2023	2024	Q1 2024	Q1 2025
Cash	428	425	752	708	459
Accounts Receivables	3,011	4,192	8,553	3,781	9,819
Fixed Assets	69	168	293	201	281
Investments	99	118	118	519	118
Others ⁽¹⁾	262	1,104	1,138	1,307	1,310
Assets	3,870	6,006	10,853	6,516	11,987
Loans & Facilities	3,093	4,094	7,671	4,385	8,412
Creditors	332	536	1,339	613	1,552
Others ⁽²⁾	146	162	207	193	262
Liabilities	3,570	4,792	9,217	5,190	10,226
Issued & Paid In Capital	183	200	200	200	200
Share Premium	58	711	711	711	711
Retained Earnings ⁽³⁾	(76)	157	531	273	619 ⁽³⁾
Reserves	134	146	195	142	232
Equity⁽³⁾	299	1,214	1,637	1,325	1,761⁽³⁾

Source: Company Data, Audited financial statements (consolidated for 2023/2024/Q1 2025, standalone for 2022 and Q1 2024)

Notes: (1) Includes goodwill, intangible assets, ROU assets, securitization surplus and other current assets; (2) Includes supplier payables, tax payables, lease liabilities and other current liabilities; (3) In H1 2025 financial statements, it is expected for the retained earnings to increase by the net profit for Q2 2025, and there will be adjustment to book value through a reduction by EGP 117.8 Mn resulting from the restructuring taking place in June 2025 as disclosed in the disclosure letter, whereby Valu offloaded its stake in Paytech to its shareholders

valu*

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