



**Weekly e-Newsletter**

17 September - 21 September 2023

## Newsletter Sponsors

**Heartwork** |  **MOUNTAIN VIEW**



**The event has been postponed**

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**POSTPONED**



You are cordially invited to attend  
A Breakfast briefing: In Conversation With

H.E. Ahmed Issa  
Minister of Tourism and Antiquities

On Invest in Tourism: Opportunities and Incentives

At Conrad Cairo Hotel, Nile Ballroom

On Tuesday, September 19, 2023

From 9:30 am-12:00 pm

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**Event Partners**



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Due to unforeseen circumstances, the event in honour of **H.E. Ahmed Issa Minister of Tourism and Antiquities Resources** has been postponed to Monday, October 23, 2023.

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## E-Newsletter Ads

We would like to encourage you to take an Ad in the newsletter

[Click here](#) to view the registration form.

# Membership Renewal 2023–2024



It is time to renew your membership

For more information, please  
contact Email: [membership@beba.org.eg](mailto:membership@beba.org.eg).

## Members News

17 September 2023

### **Al-Mashat, HSBC Bank leaders discuss enhancing joint cooperation**

Egyptian Minister of International Cooperation Rania Al-Mashat met with Executive Vice President of HSBC Bank David Eldon to mull ways of strengthening cooperation, the Egyptian ministry stated on September 16<sup>th</sup>.

They discussed methods of bolstering cooperation with investment and multilateral development lenders.

The meeting also touched on the current global challenges that hinder development efforts.

This came on the sidelines of the eighth Belt and Road Summit being held in Hong Kong.

[Read More](#)

15 September 2023

### **Valu wraps up EGP 922.3M securitized bond issuance**

Valu has concluded its sixth securitized bond issuance worth EGP 922.3 million via EFG Hermes' Financial Group for Securitization, as per an emailed press release on September 17<sup>th</sup>.

The issuance is part of a short-term program, supported by a receivables portfolio assigned to EFG Holding's Financial Group for Securitization, that has been renewed.

This transaction marks the company's third issuance in 2023 and the sixth to be closed in partnership with EFG Hermes to date.

The bond was offered in one tranche with a tenor of 12 months and a rating of Prime 1 (sf).

[Read More](#)

15 September 2023

### **SODIC expands in Egypt with the addition of two luxury hotels**

SODIC, Egypt's real estate developer, in partnership with Nobu Hospitality, the globally acclaimed luxury lifestyle brand, have announced plans for a comprehensive expansion of the Nobu brand in Egypt with the development of luxury hotels, branded residences, and the iconic Nobu restaurant.

Underpinned by SODIC's extensive expertise and reputation, Nobu's introduction into Egypt will anchor two of SODIC's developments – Cairo in the New Zayed area and a coastal development on the North Coast – resulting in two multi-million dollar five-star hotels, a Nobu restaurant and branded Nobu residences with an extensive array of facilities for residents and guests.

[Read More](#)

15 September 2023

### **Al Baraka Bank secures \$30mln in financing from IsDB's ICD: Egypt**

Al Baraka Bank Egypt (SAUD) has secured \$30 million in financing from the Islamic Corporation for the Development of the Private Sector (ICD), affiliated with the Islamic Development Bank (IsDB), the bank disclosed on September 14<sup>th</sup>.

Read More

## Business Opportunity

**UK companies willing to partner with Egyptian companies to export and establish new projects in Egypt.**

### **Company**

**Lamex Food Group**

**lamexfoods.eu**

### **Details**

UK company want to export Halal Meat to Egypt from origins of Spain, Australia, South America and Brazil through branches of the UK company in those countries.

Their export capacity is 65000 tons per month.

### **Blackstone Design**

UK company in garments with turnover in 2022 at £2.8 million. Willing to give their agency to Egyptian company. They export to Turkey and has many local agents there.

### **Southco**

**southco.com**

Southco, Inc. ([www.southco.com](http://www.southco.com)) is the leading global designer and manufacturer of engineered access solutions, with 17 manufacturing locations globally. From quality and performance to aesthetics and ergonomics, we understand that first impressions are lasting impressions in product design. For over 70 years, Southco has helped the world's most recognized global Engineering brands create value for their

customers with innovative access solutions designed to enhance the touch points of their products in industries such as transportation and industrial applications, medical equipment, data centers and many more. With unrivalled engineering resources, innovative products, and a dedicated global team, Southco delivers the broadest portfolio of premium access solutions available to equipment designers throughout the world.

We see Egypt with a wealth of business opportunities for both parties and we are looking to enter the local market with a distribution partner. We are already a preferred supplier to MCV and would like to extend this success with other manufacturing companies, through a distributor in Egypt.

**BHC**

**bhc.ltd.uk**

UK company manufacture steel in UK willing to give its agency to Egyptian company. more details available on the company website

**Newton London**

**newtonlondon.com**

UK company that has advanced system of urgent and air ambulance implemented in the UK, USA, Qatar and other Gulf countries.

Willing to apply it in Egypt with Egyptian Ambulance Authority and interested Hospitals

**Exphand Prosthetics**

**exphandprosthetics.com**

UK company manufacture Artificial Limbs in London and want to give their agency to Egyptian company to distribute and apply for tenders at their name. more details available on the company website

**For more information, please contact**

**Ahmed Farouk Ali || Senior Trade Adviser – Manufacturing, Digital and Creative Industries | British Embassy, Cairo**

**UK Department for International Trade | Tel: [202 27916073](tel:20227916073) | Mob: [+201017206880](tel:+201017206880), [+201022212581](tel:+201022212581) | Email: [ahmed.farouk@fcdo.gov.uk](mailto:ahmed.farouk@fcdo.gov.uk) |**

**Address: 7 Ahmed Ragheb Street, Garden City, Cairo – Egypt | Web: [gov.uk/dit](http://gov.uk/dit) | please follow: [www.gov.uk/fcdo](http://www.gov.uk/fcdo)**

## Egypt News Highlights

### **Minister Of Communications Seeks To Boost Electronics Industry In Egypt With Global Partners**

16 September 2023

The Minister of Communications and Information Technology, Amr Talaat, met with officials of several leading companies and organizations in the electronics industry during his visit to California, United States. He discussed with them the investment opportunities and incentives offered by the Digital Egypt projects and the potential of the Egyptian market and talents in designing and manufacturing electronics.

### **Egypt Set to Launch MisrSat-2 Satellite to Monitor Climate Change**

15 September 2023

The Egyptian remote sensing satellite MisrSat-2, or EgyptSat2, is ready to launch in December 2023, according to statements made by Sherif Sedqy, CEO of the Egyptian Space Agency (EgSA).

Built and tested in Egypt with Chinese assistance, the satellite is intended to monitor climate change, desertification, and land degradation and to track Egypt's essential water resources. Sedqy also revealed that MisrSat-2 will be crucial in improving resource planning, land management, agricultural productivity, and urban planning in Egypt.

**Egypt slashes paperwork required from new companies by 62 percent: GAFI**

**\$600M investments by Arab & Chinese companies to set up wind power plants in Egypt**

14 September 2023

GAFI, the government investment regulator, announced reducing the documents required by the committee assessing companies' investment and operational positions to determine their eligibility for different facilities and incentives.

The regulator also announced limiting the field inspection of companies to certain cases.

Last month, GAFI reduced the documents required from companies to receive some post-incorporation services.

14 September 2023

Three Arab and Chinese companies seeks to establish wind energy plants in Egypt with investments up to \$600 million. They are in talks with a number of officials to submit official offers within weeks, government sources told a local news site.

In the frame of two firm's willingness to set up the project within the first quarter of 2024, they are expected to give a detailed offer with the capacities and proposed price for selling the kilowatts produced to officials at the end of this month.

## UK News Highlights

### **UK firm secures 4 million pound order to supply tech for decarbonising solar facility in Gujarat: Report**

16 September 2023

A cleantech firm based in south-east England has secured a GBP 4 million order to supply its technology to a projected 2.0-gigawatt solar facility in Mundra, Gujarat, according to a report by news agency PTI. Gas Recovery and Recycle Limited (GR2L), an MSME (micro small and medium enterprise) business in Surrey, claims to have developed, patented and exported cutting-edge technology to reduce the energy consumption, carbon footprint and cost of manufacturing solar panels.

### **Tata Steel: UK Government to invest £500m in Port Talbot but thousands of jobs at risk**

15 September 2023

The UK Government has agreed to invest £500m of public money to secure the future of Tata Steel in Port Talbot, but thousands of jobs are still at risk.

On Friday, it was confirmed the deal is intended to secure the survival of the plant which employs half of Tata Steel's 8,000-strong UK workforce as the company moves to less carbon-intensive steelmaking.

The subsidy, alongside a £700m investment from the Indian company into the operations, is likely to see around 3,000 jobs go at the site.



## **Government delivers over one billion pounds of support to over 100,000 small firms**

13 September 2023

- Over one billion pounds has now been delivered to scale up small businesses through the government backed Start Up Loan scheme.
- The scheme offers access to finance and expert advice to allow new SMEs to scale up and grow.
- Loans have supported businesses in every region across the UK, 40% have gone to female-led firms, and one fifth have supported people from ethnic minority backgrounds

# **Africa News Highlights**

## **Africa Adaptation Acceleration Program Partnership Forum 2023 – A Step towards Climate Resilience**

15 September 2023

- The Africa Adaptation Acceleration Program (AAP) has held its 2023 Partnership Forum on 5 September in Nairobi on the sidelines of the Africa

## **Angola's Major Gas Players Explore Market Progress, Potential at Luanda Conference**

14 September 2023

- Angola represents a highly promising natural gas play with proven reserves measured at 11.5 trillion cubic feet. Untapped acreage, opportunities to tie into existing Liquefied Natural

Climate Summit. The event brought together climate advocates and representatives of the African Development Bank and the Global Center on Adaptation (GCA) to take stock of the program's progress and successes of the in closing the climate adaptation-financing gap, since it launched in 2021.

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Gas (LNG) and power generation infrastructure, and strong partnership potential have further enhanced the market's attractiveness. With the demand for African gas set to increase 155% by 2050, according to the Gas Exporting Countries Forum, several major players are accelerating efforts to unlock the full potential of Angola's gas market.

## **Africa: Catalyst raises \$8m to invest in 40 climate start-ups**

14 September 2023

Funding for the implementation of the 17 Sustainable Development Goals (SDGs) in Africa is taking shape. The Catalyst pre-seed venture capital fund has just raised \$8.6 million to finance innovative solutions contributing to climate resilience on the continent. This sum will be divided between 40 African start-ups, whose names and allocations (between \$200,000 and \$1.5 million) have yet to be determined.

This initiative marks the financial close of \$40 million by Catalyst. The funds will be invested in a number of projects focusing on sustainable food systems (SDG2), access to water and sanitation (SDG6), electrification (SDG7) and the preservation of terrestrial ecosystems (SDG15).

## **The role of private investors in Africa's clean energy transition**

14 September 2023

African leaders and global policymakers recently gathered in Nairobi, Kenya, for the inaugural Africa Climate Summit to discuss the challenges of funding climate solutions. The summit showed that private-sector investments, in particular, could go a long way toward accelerating the continent's energy transition.

Efforts are already underway to attract more foreign capital, especially from the United States. When US vice president Kamala Harris visited Ghana, Tanzania, and Zambia earlier this year, she announced nearly 30 private-sector and philanthropic commitments to support climate resilience, adaptation, and mitigation across Africa.

# MEMBER TO MEMBER BENEFITS

## Conrad Cairo Hotel

Enjoy 15% OFF starting from 01/02/2023 till 01/02/2024 at any outlet, excluding alcohol/tobacco + Complimentary Parking for all BEBA members upon presenting membership card.

Gratify into a nourishing fine dining Pan Asian experience at Kamala Asian Bar & Dining.

to exciting international flavours from Oak Restaurant

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graving tastes of International specialties from Solana Restaurant,

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## Export Credit Guarantee of Egypt

Premium rate discount of 15%. The offer is valid for one year to all BEBA members

For more information, contact Nora Amir at [nora.amir@ege-eg.com](mailto:nora.amir@ege-eg.com) or + (2) 02 22636740/45/62.



## Malvern College Egypt

*Malvern College proudly announces the beginning of the admissions for the Academic year 2023-2024.*

Malvern College would offer exclusive **20%** on the College's assessment fees for the academic year 2023/2024.



## RightFoot | People Management Solutions



All BEBA members will enjoy a **5% discount** starting from Jan 2023 to Dec 31, 2023, on all consultancy, talent acquisition, and employer branding services.

In addition to a **10% discount** starting from Jan 2023 to Dec 31, 2023, on HR Technology solution or People Analytics Software.

For more information, please contact [Info@rightfoot.org](mailto:Info@rightfoot.org) and add in **the subject line: A BEBA MEMBER**

## TAKI



All BEBA members will enjoy 10% discount starting from 01/01/2023 till 31/12/2023 on all TAKI VITA products.

## Time Hotels



10% off on best available rate.

An email should be sent two weeks before reservation to offer the availability.

Payment should be done upon check in.

For more information, contact Marwa Fathi at [marwa.fathi@timehotels.ae](mailto:marwa.fathi@timehotels.ae) or 02

25866000.

\*terms and conditions apply

Kindly note that the rate codes have been created on all Hotels as follows:

BEBA for Room Only Bookings

BEBABB for the Bed & Breakfast Bookings

# GOVERNMENT TO MEMBER BENEFITS

## The Egyptian Institute of Directors (EIoD)

20% discount on all training courses and professional certificates provided by the institute.

For more information, please contact Mohamed Reyad at [eiod@fra.gov.eg](mailto:eiod@fra.gov.eg) or [+2 010 08113708](tel:+201008113708).

All BEBA members will enjoy 10% discount starting from 01/01/2023 till 31/12/2023 on all TAKI VITA products.



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## "Role of the Corporate Secretary – Professional Certificate" | 26 – 27 September – 3 – 4 October 2023

### Dear EIoD Esteemed clients

The Egyptian Institute of Directors **EIoD** affiliate of the Financial Regulatory Authority **FRA** has the pleasure to announce (**Round #3**) of the Professional Certificate entitled:

### "Role of the Corporate Secretary – Professional Certificate"

That provided in collaboration with **the International Finance Corporation IFC**

And will be conducted **physically** at EIoD premises at the "**Financial Literacy Knowledge Hub**" at FRA location.

It will be conducted from 10am until 4pm on these dates:

### 26 – 27 September – 3 – 4 October 2023

For the details, please note the attached [Outline](#), and for booking a seat, please fill in the attached [registration form](#) and resend it to [eiod@fra.gov.eg](mailto:eiod@fra.gov.eg)

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## Corporate Directors Certification Program CDCP | 3rd & 4th of October till 14th & 15th of November 2023

Dear EIoD Esteemed Clients,

The Egyptian Institute of Directors EIoD Affiliate of the Financial Regulatory Authority FRA has the Pleasure to announce **Round #68** of the:

**Corporate Directors Certification Program CDCCP**

**شهادة عضو مجلس الإدارة المعتمد**

That provided by the Egyptian Institute of Directors EIoD affiliate of the Financial Regulatory Authority FRA in collaboration with the International Finance Corporation IFC – member of the world bank group.

It will be conducted physically at our location at Smart Village (from 10am till 4pm) on this dates:

Part (I) Board Basics – An Introduction 3<sup>rd</sup> & 4<sup>th</sup> of October 2023 from 10am till 4pm

Part (II) Board Specifics – Practical Tools 17<sup>th</sup> & 18<sup>th</sup> of October 2023 from 10am till 4pm

Part (III) Board Specifics – Disclosure and Transparency 31<sup>st</sup> of October & 1<sup>st</sup> of November 2023 from 10am till 4pm

Part (IV) Board Specifics – Shareholder Rights 14<sup>th</sup> & 15<sup>th</sup> of November 2023 from 10am till 4pm

For more details, please note the attached [Outline](#), and for registration, please fill in the attached [Reg. Form](#) and resend it to [eiod@fra.gov.eg](mailto:eiod@fra.gov.eg)

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**"Professional Certificate in COSO 13 Framework and Internal Control Reporting | 4 – 5 – 11 – 12 October 2023**

**Dear EIoD Esteemed clients**

The Egyptian Institute of Directors **EIoD** affiliate of the Financial Regulatory Authority **FRA** has the pleasure to announce (**Round #1**) of the New Professional Certificate entitled:

**"Professional Certificate in COSO 13 Framework and Internal Control Reporting"**

That will be conducted ***physically*** at EIoD premises at the ***"Financial Literacy Knowledge Hub"*** at FRA location at Smart Village.

It will be conducted from 10am until 4pm on these dates:

**4 – 5 – 11 – 12 October 2023**

For the details, please note the attached [Outline](#), and for booking a seat, please fill in the attached [registration form](#) and resend it to [eiod@fra.gov.eg](mailto:eiod@fra.gov.eg)

**BEBA**

26 Lebanon street, Giza  
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