



AXA Signs MoU with the Ministry of Health and Population investing EGP 1 billion in the Health Sector

AXA signs another MoU with Lead Foundation in micro-insurance sector

Cairo, January 29th, 2019: AXA Group signed a Memorandum of Understanding (MoU) with H.E Dr. Hala Zayed, Minister of Health and Population during the Economic forum signing event held yesterday to promote Egyptian-French business cooperation. The ceremony took place under the patronage - and in presence of - their Excellencies, Dr. Sahar Nasr, Minister of Investment and International Cooperation and Eng. Amr Nassar, Minister of Trade and Industry. In the agreement AXA announced its intention to invest EGP 1 billion in the health sector – a new sector for AXA in this strategic market – with the ultimate goal of supporting the Egyptian Government on its mission to provide Egyptians with quality health services.

The forum was a highlight of French President Emmanuel Macron’s visit to Egypt, where he was accompanied by a delegation of ministers and business leaders with the goal of reinforcing and expanding the strong political and economic ties between the two nations. The forum was attended by both countries’ ministers of economy as well as other Egyptian ministers who signed cooperation agreements spanning various sectors.

“After our initial investment in 2015, Egypt has become one of the fast-growing and extremely innovative entities among AXA’s emerging markets. With health being a strategic business line for AXA, we will continue our long-term investment plan in markets like Egypt, which we believe are going to be future growth engines for our Group,” said Benoît Claveranne, AXA's CEO for International and New markets.

“AXA Egypt is steadfast in its pledge to play a significant role in elevating the healthcare industry in Egypt, supporting the country’s overarching economic and social advancement and contributing to the realization of its 2030 Vision,” Hassan El-Shabrawishi, CEO of AXA Africa Holding said, “We are proud to share our global expertise and value proposition with the Ministry of Health and Population, which can help improve the quality of health services offered to all Egyptians in the coming years.”

“Building on three successful years in the Egyptian insurance market, we’re proud of this monumental step in which the Group decided to further invest in a new sector,” said Ayman Kandeel, AXA CEO of Egypt.

AXA Egypt also signed another Memorandum of Understanding (MoU) with Lead Foundation for further development of micro-insurance products, catering to the needs of this segment, with a



special focus on women. AXA Egypt also plans to launch health awareness campaigns for Lead's 200,000 micro entrepreneurs.

"We are delighted with this MoU which emphasizes our successful and ongoing partnership with LEAD. After claims threshold surpassed EGP 20 million in our first year, we are able to see the impact of insurance on customers' lives and look forward to creating new products that cater to their different insurance needs," said Khaled el Shaarany, deputy Chairman of AXA Life.

"After successfully partnering with AXA to offer Hemayet Lead Micro-insurance product to more than 200,000 of Lead's clients, of which 87% are women, we are delighted to sign this MOU to continue our mission offering clients the adequate microfinance services that meet their needs," said Karim Fanous, Executive Director of Lead Foundation.

About AXA Egypt

AXA Egypt is a multiline insurance group providing General Insurance, Life and Protection Insurance, Health Insurance and Micro-insurance plans. AXA general insurance products are offered by AXA General Insurance – AXA Insurance Egypt (SAE) - Registered under number 35 for year 2015 at the Insurance Companies' Registry of the Egyptian Financial Supervisory Authority. AXA general insurance products currently are Corporate Health and Corporate Property & Casualty.

AXA Life & protection products are offered by AXA Life Insurance – Egypt (SAE) - Registered under number 12 for year 1999 at the Insurance Companies' Registry of the Egyptian Financial Supervisory Authority. AXA Life & Protection products are Saving & Protection, Protection & Micro-insurance under individual & Group Life Insurance, Employee Retirement Benefit Plan and Consumer Credit Life Insurance under Corporate.

AXA established its presence in Egypt in February 2015 and received its non-life insurance company license in August 2015 to sell health and general insurance plans to its customers. In December 2015, to further develop its presence in the country AXA Egypt finalized the acquisition of Commercial International Life Insurance Company SAE (CIL) - one of the leading players in the Egyptian life insurance market. Today, AXA Egypt counts around 650 employees serving almost 1 million individuals and businesses nationwide.

About Lead

Lead is an Egyptian Not-for-Profit Microfinance institution founded in 2003 under NGO law number 84/2002, it is currently regulated by the Egyptian Financial Supervisory Authority under microfinance law number 141/2014.

We specialize in the delivery of microfinance services to Egypt's economically active poor in 7 governorates through 20 branches and 2 satellite offices.

Lead is devoted to giving every client the opportunity to move forward by partnering with each client, bringing a professional approach to understanding the client's business and offering the adequate microfinance services with transparent and simple communication.

Our mission is to provide poor and low-income entrepreneurs especially women with sustainable access to quality microfinance services that address their needs and build their capacity.

Lead provides micro entrepreneurs, who are essentially marginalized from the formal financial sector, with much-needed access to credit. Lead offers five different credit products that are tailor-made to suit a range of business needs as well as a combined insurance product.

As of the end of November 2018, Lead has made more than 3 million loans to 919,119 clients since inception. About 200,000 clients, of which 87% are women, are active clients as of that date.