



Egypt Places Second in Global University Competition Sponsored by EFG Hermes Foundation

The French University in Egypt placed second in EFG Hermes Foundation-sponsored international entrepreneurship competition between universities from 38 nations

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Cairo, Egypt —As part of its continuing pledge to improve the lives and opportunities of Egypt's disadvantaged youth through entrepreneurial action, the EFG Hermes Foundation sponsored the Enactus World Cup in Washington, D.C. from September 30 to October 2. The Enactus initiative brings together a diverse and passionate network of university students, academic professionals and industry leaders from around the world in the shared mission of improving the world through the positive power of business.

Once a year, National Champion Enactus teams from 38 countries meet at the Enactus World Cup to present the results of their community outreach projects to a prestigious group of leading international business executives. Teams are evaluated on how successfully they applied business concepts to improve the standard of living of targeted communities in need through a written report and live audio visual presentation.

“We are proud to see an Egyptian university come in second place in this important competition. If the youth of Egypt can successfully apply business principles to improve the quality of life of those less fortunate, there is no limit to the future achievements of this promising generation,” said Hanaa Helmy, the EFG Hermes Foundation CEO.

This year's competition marked the first year since SIFE (Students in Free Enterprise) changed its name to Enactus. “We simply felt that ‘Enactus’ better represented our long-standing commitment to using entrepreneurial action as a catalyst for progress,” explained Alvin Rohrs, CEO Enactus.

Founded in 1975, SIFE is an international nonprofit NGO aimed at poverty alleviation, disease prevention and improving prospects for disadvantaged youth. In Egypt, its chief mission is to empower citizens and institutions to capitalize on financial, education and health-related opportunities as they build a new Egypt.

Egypt's National Champion, the French University in Egypt finished second overall in the Enactus World Cup behind Belmont University in the USA and ahead of the HR College of Commerce and Economics in India. The French University in Egypt took first place in the 2009 and 2010 competition.

To qualify for the Enactus World Cup the French University in Egypt won the National Financial Literacy Competition on 10 July, in which 28 university teams implemented community outreach programs to teach personal financial management skills. The competition focused on six main educational areas: the Market Economy, Entrepreneurship, Skills for Success, Financial Literacy and Business Ethics.

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Notes for Editors:

About EFG Hermes Foundation

As part of its social responsibility towards the communities in which it operates, EFG-Hermes established the EFG Hermes Foundation in 2006. The EFG Hermes Foundation is an independent, non-profit, non-governmental organization. Its mission is to assist people and institutions overcome the financial, educational and health-related challenges facing our society. The Foundation aims to support innovative and sustainable programs that increase the opportunities for those most in need to make a positive change in our local communities.

The EFG Hermes Foundation's primary focus is to alleviate poverty in Egypt by supporting development initiatives in the housing, water, sanitation, and income generation areas. Other program interests include issues related to health, education, the environment, gender equality, employment, children rights, youth development, and microfinance.

Since its launch, the Foundation has played a significant role in the development of the society by working with reputable institutions and NGOs on several projects including and not limited to: Unite for Children: Street Children Initiative; Youth Sustainability and Viability Fund; The Paper Recycling and Graphics Center; Nazlet Hussein Housing Project in Menya; Bani Khaled Water and Latrine Facilities in Menya; Hepatitis C Awareness and Combat; Hepatitis B Vaccination campaign for college students; Microfinance; Medical Convoys; School Feeding Program; Community Center for Art for Development; and Poverty Alleviation of Ezbet Yacoub in Beni Sweif.

About EFG Hermes

Established in 1984, EFG Hermes is the leading investment bank in the Arab world. The Firm specializes in Securities Brokerage, Investment Banking, Asset Management, Private Equity and Research. EFG Hermes is listed on both the Egyptian and London stock exchanges. The recent acquisition of a 65% stake in Credit Libanais marks the first step towards EFG Hermes's transformation into a universal bank and will enable it to rapidly expand into retail and commercial banking.

Through its operations in Egypt, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria and the UAE, with 1,060 employees of 25 nationalities, EFG Hermes serves a considerable and diversified client base from the Middle East and North Africa to Europe, Africa and the United States. Our clients include governments, corporations, financial institutions, high net worth clients and individual customers.

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