

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | BCP | Crossing of participation thresholds

According to the AMMC, MCMA crossed upward the participation threshold of 5% in BCP capital following the acquisition on the block market of 4,099,000 BCP shares at a unit price of MAD 244 from Banque Populaire Fès-Meknes. In addition, MAMDA crossed upward the participation threshold of 5% in BCP capital following the acquisition on the block market of 4,116,000 BCP shares at a unit price of MAD 243 from Banque Populaire Fès-Meknes. In this context, this latter crossed downward the threshold of 10% in the capital of BCP.

| MOROCCO | LESIEUR CRISTAL | Acquisition of Oleosen (Senegal) and Cristal Tunisie from Avril Group

According to a press release, Lesieur Cristal takes control of Avril Group's African assets in the consumer goods sector following a merger and acquisition transaction. The company thus acquires:

- All the shares of the Avril Group (46.4%) in addition to that held by Lesieur Cristal (47.5%) in the capital of Cristal Tunisie which sells a wide range of edible oil, condiment and soaps in the country.
- All the shares until now jointly held by Avril and its partner Castel (90.16%) in the Senegalese company Oleosen, a major operator in edible oils in Senegal.

Lesieur Cristal also obtains the license to operate the Group's brands, Lesieur edible oils and condiments, Puget olive oil, as well as its business throughout the African continent.

| MOROCCO | HPS | HPS completes the acquisition of IPRC

In a press release, the HPS Group announces the completion of the acquisition of IPRC, announced on July 9th. Following the lifting of the last suspensive conditions related to administrative authorizations as provided for by the regulations in force, HPS and IPRC signed on January 7th 2021 the reiterative deed of sale relating to 100% of IPRC's shares.



ECONOMIC HEADLINES

| TUNISIA | WORKERS REMITTANCES | An increase of 11% in 2020

During the year 2020, Tunisian workers remittances increased by 11.3% to TND 5,755.8 Mn compared to TND 5,172.9 Mn a year earlier.

| SENEGAL | INFLATION | Prices up 2.4% y-o-y in December 2020

According to the National Agency for Statistics and Demography, Senegal's Harmonized Consumer Prices Index fell by 0.7% in December 2020, compared to the previous month. Year-on-year, the inflation rate stands at +2.4% below the community convergence threshold set at 3.0% by WAEMU.