THE MORNING BRIEF

Attijari Global Research

| CASABLANCA | 07/19/2021

FINANCIAL MARKET HEADLINES

| MOROCCO | ADDOHA | Issuance of a bond loan worth MAD 454 Mn

AMMC approved, on July 16th 2021, the information prospectus related to the issuance by Addoha Group of a bond loan reserved for holders of existing bonds and secured by the company's real estate mortgage. The operation concerns a maximum amount of MAD 454,025,000 for the two tranches with a maturity of 6 years. The subscription period is scheduled from July 26th to July 28th 2021 included.

ECONOMIC HEADLINES

| MOROCCO | GDP | HCP forecasts a growth rate of 5.8% in 2021

According to the latest forecasts of the HCP, the growth rate of the Moroccan economy is expected to settle at 5.8% in 2021. In 2022, the HCP forecasts a growth of 2.9%.

| TUNISIA | FOREIGN TRADE | Exports up 26% in H1 2021

During H1 2021, Tunisia's exports show an increase of 25.5% to TND 22,825.6 Mn against TND 18,192.7 Mn a year earlier. Likewise, imports rose by 22.4% during the same period to reach TND 30,362.0 Mn.