



FINANCIAL MARKET HEADLINES

| MOROCCO | SANLAM MAROC | AMMC approves the Mandatory Takeover Bid project on Sanlam Maroc shares

AMMC approved, on December 20th 2023, the information notice related to the Mandatory Takeover Bid targeting Sanlam Maroc shares at the initiative of Sanlam Emerging Markets Proprietary Limited, Allianz Europe B.V, Sanlam Allianz Africa Proprietary Limited and Sanlam Pan Africa Maroc S.A. The main characteristics of this operation are as follows:

- Number of targeted shares: 1,575,607 shares;
- Offer Price: MAD 1,320 per share;
- Maximum amount of the Offer: MAD 2,079,801,240;
- Schedule of the Offer: from December 28th 2023 to January 12th 2024 included.

| MOROCCO | AUTO HALL | Revenue stable at the end of November 2023

At the end of November 2023, Auto Hall's overall sales stood at 17,622 units, down 3.5% compared to the end of November 2022. In this context, the Group's consolidated revenue reached MAD 4,200 Mn at the end of November 2023, stable compared to the same period of the previous year.

For the FY 2024, Auto Hall Group forecasts results higher than 2023 taking into account the consolidation and expansion of its offer, in particular to support the transition of the national automobile market towards gasoline and hybrid/electric vehicles as well as the pursue of its plan to optimize the territorial network. The contribution of growth drivers (used vehicles, credit, LLD, etc.) should continue to improve.



ECONOMIC HEADLINES

| NIGER | INFLATION | An inflation rate of 6.8% in Novembre 2023

According to the National Institute of Statistics (INS), Niger's Harmonized Consumer Prices Index shows a decrease of 0.2% in November 2023 compared to the previous month. Year-on-year, the inflation rate stands at 6.8%.