

THE MORNING BRIEF



Attijari
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FINANCIAL MARKETS HEADLINES

| MOROCCO | MANAGEM | Sale of Compagnie Minière d'Oumejrane to MetalNRG Plc

In a press release, Managem Group announces the signing of an agreement for the sale of its subsidiary, Compagnie Minière d'Oumejrane, to MetalNRG Plc, a listed company on the London Stock Exchange. The company has been producing Copper concentrate since 2014 with a production of 3,000 tons in 2023.

Under the terms of this agreement, Managem will sell 100% of the shares of Compagnie Minière d'Oumejrane, the consideration being structured as follows:

- \$ 32 Mn for 100% of the shares;
- An additional payment conditioned by the average price of Copper over the 12 months following the closing date of the transaction.

It should be noted that this transaction is subject to the approval of the Competition Council in Morocco as well as the fulfillment of a limited number of conditions precedent.



ECONOMIC HEADLINES

| MOROCCO | GDP | The World Bank forecasts a growth rate of 2.9% in 2024

According to the latest forecasts from the World Bank (WB), the growth rate of the Moroccan economy would reach 2.9% in 2024. In 2025, the financial institution forecasts a growth rate of 3.9%.

| SENEGAL | INFLATION | An inflation rate of -0.6% in September 2024

According to the National Agency for Statistics and Demography (ANSD), Senegal's Harmonized Consumer Prices Index rose by 0.9% in September 2024 compared to the previous month. Year-on-year, the inflation rate stands at -0.6%.