

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 12/12/2024



FINANCIAL MARKETS HEADLINES

| MOROCCO | MANAGEM | Sound Energy completed the sale of SEME to Managem

In a press release published on December 11th 2024, Sound Energy announced the completion of the transaction for the partial divestment of the Company's Moroccan assets by way of the disposal by the Company of the entire issued share capital of Sound Energy Morocco East Limited to Managem for a total amount of up to \$ 45.2 Mn.

| MOROCCO | CIMENT DU MAROC | Fipar Holding crossed downward the 5% participation threshold

In a press release, AMMC announced that Fipar Holding sold on the block market, on November 29th 2024, 400,096 Ciments du Maroc shares, at a unit price of MAD 1,925, thereby directly crossing downwards the 5% participation threshold in the capital of the said company.

Following this transaction, Fipar Holding holds 457,460 shares, representing a 3.17% stake in the capital of Ciments du Maroc. In the six months following the crossing of the aforementioned threshold, Fipar Holding plans to continue its sales on Ciments du Maroc share.

| MOROCCO | CFG BANK | Crossing the threshold of 5%

In a press release, AMMC announces that REIM International Limited has directly crossed upwards the threshold of 5% of CFG Bank's voting rights. This crossing occurred following the acquisition of double voting rights, associated with shares which registration in the name of the same shareholder has been proven for a period of at least two years.

REIM International Limited holds 2,758,340 voting rights in CFG Bank, representing 5.07% of the latter's voting rights.

| MOROCCO | MUTANDIS | Issuance of a bond loan by private placement for an amount of MAD 300 Mn

In a press release, Mutandis announced that it had completed an ordinary bond issue on December 11th 2024, through a private placement with qualified investors, for a total amount of MAD 300 Mn. The transaction was structured in two tranches, as follows:

- A tranche A at a fixed rate and negotiable over the counter for an amount of MAD 150 Mn;
- A tranche B at an annually revisable rate and negotiable over the counter for an amount of MAD 150 Mn.

Both tranches are repayable by progressive amortization of the principal over a period of 5 years.



ECONOMIC HEADLINES

| BURKINA FASO | INFLATION | An inflation rate of 3.6% in November 2024

According to the National Institute of Statistics and Demography (INSD) of Burkina Faso, the Harmonized Consumer Prices Index decreased by 1.9% in November 2024 compared to the previous month. On an annual basis, the inflation rate settled at 3.6%.