

THE MORNING BRIEF

| CASABLANCA | 02/11/2026



FINANCIAL MARKETS HEADLINES

| MOROCCO | MARSA MAROC | Signing of a Management Contract at the Port of Monrovia in Liberia

In a press release, Marsa Maroc announced that it has been awarded a management contract on behalf of the National Port Authority of Liberia following an international call for tenders. Under this contract, Marsa Maroc, through its subsidiary Marsa Maroc International Logistics (MMIL), will carry out rehabilitation works, provide port equipment, and contribute its expertise in bulk cargo handling to ensure the operation of two jetties at the Port of Monrovia. The project is scheduled to be progressively commissioned starting in the first half of 2026.

Note that this contract represents the first step of a strategic partnership aimed, in a second phase, at concluding a concession agreement for the development and operation of a new multipurpose terminal at the Port of Monrovia.

| MOROCCO | LABEL VIE | Sanlam Maroc crossed downwards the 5% participation threshold in Label Vie's capital

According to AMMC, Sanlam Maroc sold on February 2nd 2026, 81,850 Label Vie shares, including 32,850 shares on the official market and 48,500 shares on the block market, at a unit price of MAD 4,300, thus directly crossing downwards the 5% participation threshold in the company's capital. Following this transaction, Sanlam Maroc holds 63,927 shares Label Vie, representing 2.21% of its capital.

Within the six months following this operation, Sanlam Maroc intends to stop its sales on Label Vie stock.

| MOROCCO | RISMA | Technical results of the capital increase

The technical results of Risma's capital increase of an amount of MAD 450 Mn are as follows:

- Subscribed Amount: MAD 21,024,092,100;
- Requested shares: 70,080,307;
- Allocated shares: 1,500,000;
- Average rate of satisfaction: 2.14%;
- Number of subscribers: 100,271.



ECONOMIC HEADLINES

| SENEGAL | INFLATION | An inflation rate of 0.4% in January 2026

According to the National Agency of Statistics and Demography (ANSD), the Harmonized Consumer Prices Index of Senegal fell by 1.3% in January 2026 compared to the previous month. On an annual basis, the inflation rate stands at 0.4%.