Egypt Nears Fair Value Verdict on Misr Life Insurance IPO

Cairo · State-owned · Fair value study under review with the IMF · FRA approval pending

45 days
FV STUDY TIMELINE

45 days	10%	10%	20%	6	5%
FV STUDY TIMELINE	PRIVATE OFFERING	EGX LISTING	TOTAL DISPOSAL*	BIDDERS	EBRD CONSIDERING

MISR LIFE
INSURANCE

STATE-OWNED INSURER · MINISTRY OF INVESTMENT DIVESTMENT PROGRAMME

The Valuation Gate

EGYPT · INSURANCE

Egypt's Ministry of Investment is examining Misr Life's **fair value study** with the **IMF** and an unnamed independent adviser, per **Hashem El-Sayed**, CEO of the State-Owned Companies Unit. The study concludes within **45 days**, then goes to the **FRA** — only after approval will an IPO plan be set. El-Sayed added that **EBRD** is considering a **5% stake**, potentially via private offering. Separately, an unnamed official source told Asharq Business that six institutions — EBRD, IFC and four funds — are competing for a **10% private offering**, with a further **10% to list on the EGX**. EBRD and IFC are weighing 10% of **Banque du Caire** in parallel. This is not yet an IPO: it is the valuation gate that determines whether one happens.