

“We Aim to Boost Our Investments and Assets in Egypt and Abroad to US\$ 2 Billion” Says Moataz Al Alfi

Al Alam Al Youm | Print – Interviews | January 26, 2014

In an interview with *Al Alam Al Youm*, prominent Egyptian businessman, Moataz Al Alfi, Chairman of EK Holding, stated that while Egypt had run the gauntlet of political and economic turmoil over the past three years, since the advent of the 30 June revolution, the country has finally positioned itself on the road to economic resurgence. He believes that the resulting economic stability is encouraging investment, as political stability will now open the door to seize upon Egypt’s massive potential. He added that EK Holding plans to boost its investment portfolio to a staggering US\$ 2 billion over the coming four years. These will be injected into strategic economic sectors, such as petrochemicals, insurance and telecommunications. EK Holding had recently undergone a capital increase by US\$ 110 million to reach US\$ 244 million.