

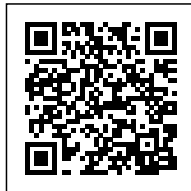
DEVELOPMENT PARTNERS INTERNATIONAL SELLS B.TECH STAKE TO PIF

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Categories: [Deal & transactions](#), [E-Commerce](#), [Egypt](#)

Tags: [Adsero-Ragy Soliman & Partners](#), [Ahmed Abdelgawad](#), [Farida Banany](#), [Farida Koura](#), [Hassan Mohamed](#), [Ibrahim ElGengehy](#), [Laila Khattab](#), [Lina Raouf](#), [Matouk Bassiouny & Hennawy](#), [Muhammed Nassef](#), [Omar Adel](#), [Ragy Soliman](#), [slider](#), [Soha Hussein](#), [White & Case](#), [Yomna Taha](#)



Africa-focused investment firm Development Partners International ("DPI") sold its 34% minority stake in consumer electronics and household appliances retailer B.TECH to Saudi Egyptian Investment Company ("SEIC"), The Saudi Public Investment Fund ("PIF")'s Egyptian investment arm.

The advisors

For DPI: White & Case acted as its international counsel alongside [Matouk Bassiouny & Hennawy](#) ("MBH") and Zulficar and Partners as local legal counsels. PWC acted as sell-side financial advisors, while Arqaam Capital acted as the M&A advisor.

The MBH team advising on the transaction was led by **Muhammed Nassef** (partner, pictured right) and included **Omar Adel** (senior associate), **Hassan Mohamed** (senior associate), **Laila Khattab** (associate) and **Lina Raouf** (associate).

The [White & Case](#) team in London which advised on the transaction was led by partner **Ken Barry** and included partner **Will Smith** and associates **Oji Adoh**, **Charlotte Deans** and **Peter North**.

For PIF: Akin Gump acted as its international counsel alongside [Adsero-Ragy Soliman](#) and Partners as local legal counsel. EFG Hermes acted as M&A advisor.

Adsero legal team was led by **Ragy Soliman** (managing partner and co-head of m&a and capital

markets, pictured left), **Ahmed Abdelgawad** (partner and co-head of m&a and capital markets), assisted by **Ibrahim ElGengehy** (counsel), associates **Farida Banany** and **Yomna Taha**, and junior associates **Soha Hussein** and **Farida Koura**.