



Casablanca, January 08, 2025

## MANAGEM GROUP ANNOUNCES THE SALE OF COMPAGNIE MINIÈRE D'OUMEJRANE

Managem has completed the sale of Compagnie Minière d'Oumejrane to Purple Hedge Resources Morocco, a private company based in Morocco and a wholly-owned subsidiary of Purple Hedge DWC, a private company established in the United Arab Emirates.

The transaction value is USD 30 million, plus two conditional earn-outs totaling more than USD 2 million, which will be payable after a period of 12 months.

Purple Hedge DWC is led by an experienced african mining management team with the ambition to create a large Copper platform in Morocco and Africa. Purples Hedge DWC has secured solid financing for this acquisition and is backed by a private investor specializing in the African continent, and a leading investment fund based in New York, renowned for its expertise in metals and minerals essential to the energy transition.

Furthermore, Purple Hedge DWC reaffirms its commitment to protect the interests of the employees of Compagnie Minière d'Oumejrane and to ensure the continuity of the mine's activities in compliance with the high standards established by Managem.

### **Imad Toumi, Chairman and CEO of Managem, said:**

*"The finalization of this sale marks a decisive step, with the choice of a solid buyer, capable of financing both the acquisition and the development of the Oumejrane mine. We are confident that Purple Hedge DWC, with the support of its investors, will maintain the standards of excellence in health, safety and environmental protection that have always been at the heart of our priorities."*

### **About Managem Group**

Managem Group is a panafrican and fully integrated mining group that has been developing and mining a balanced portfolio between gold and energy transition metals for more than 90 years. The group is present throughout the entire mining cycle, from exploration to the trading of commodities. The group employs 5,000 people, operates in 7 African countries, including Morocco and is committed to maintaining its culture of responsible mining through high standards of environmental, social and governance ("ESG") practices, including its commitment to Zero harm, in every aspect of its business.

Managem Group is majority owned by Al Mada, a pan-african private equity fund, a signature accompanies the name « Al Mada »: « positive impact », reflecting the fund's commitment to promoting "useful" investment.