

**Sale of 99.9% of the Immobilière de l'Avenue shares
International call for tenders**

Subject of the Call for Tender:

Société Tunisienne de Banque (STB), STB Finance and STB Invest, as part of their policy to restructure their equity portfolios, have decided to sell their equity interests in the capital of "l'Immobilière de l'Avenue".

This sale will be made through the sale of a single block of shares (the "Share Block"), representing 99.9% of the share capital of Immobilière de l'Avenue.

For these purposes, KPMG Tunisia has been retained as the exclusive Advisor to the transferor for the completion of the entire transfer operation.

The purpose of this call for tender is to inform potential investors of this Operation and to allow those interested to obtain the Tender Documents (Tender Documents).

Brief information on the Immobilière de l'Avenue:

Founded in 1931, the company operates in the real estate development sector.

The share capital of the company is made up of 1,880,000 shares with a nominal value of 5 dinars.

The majority shareholder is STB with an 84.7% share, or 1,592,460 shares.

Eligibility:

Investors wishing to participate in the process are invited to express their interest, alone or by forming a consortium, by e-mail or by registered letter.

Excluded are legal entities that are in a state of cessation of activity, bankruptcy, receivership, liquidation, or subject to insolvency or over-indebtedness.

Companies which have been the subject of a judgment finding a crime affecting their professional integrity (corruption and embezzlement) or resident in countries which have not signed bilateral agreements with Tunisia will not be accepted to participate in this process.

Transfer process of the Share Block:

Investors interested in participating in this process will receive a call for tender's documents from July 10, 2020, after completing a presentation form and signing a confidentiality agreement, according to the models available on the advisor website: www.kpmg.com/tn.

The documents folder will be sent to them by e-mail at the latest 48 hours after the finalization of their registration.

Interested parties must send their tender documents (in accordance with the terms of the Bidding Document) by hand against discharge or by registered letter with acknowledgment of receipt, the postmark as evidenced no later than September 18, 2020, in six (6) copies, including one (01) original and five (5) copies, at the following address: "STB Headquarters, Direction Centrale des Filiales et Participations, 7th floor, Tower B, Office B 706, Rue Hédi Nouira-1001-Tunis "

Contacts and requests for information:

For any request for information, potential investors can contact the following people:

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