

## SARWA CAPITAL ANNOUNCES THE CLOSING OF EGP 1.8 BILLION SECURITIZATION BONDS

**December 14, 2019 | Cairo, Egypt** Sarwa Capital Holding for Financial Investments SAE (SRWA.CA), Egypt's leading consumer and structured financial services provider, announced today that Sarwa Securitization SAE has closed its latest issue of EGP 1.8 billion in securitization bonds backed by the portfolios of Contact Auto Credit and its affiliate companies. The bonds consist of 3 tranches with tenors of 13, 37 and 59 months, and received high ratings of AA+, AA and A respectively by Middle East Ratings and Investors Service (MERIS).

This issue brings the total issuances by Sarwa Securitization to EGP 19 billion to date with 28 issuances of which EGP 13 billion have been repaid in full at maturity.

The issue has seen strong demand from institutional investors and banks which reflects investor confidence in Sarwa Securitization issuances being the leading private issuer of bonds in the market, the first and largest issuer of securitization bonds and the first to issue bonds backed by real estate receivables.

Sarwa Promoting & Underwriting acted as lead manager, arranger, and underwriter on the transaction, while Banque Misr, Arab African International Bank and Misr Capital Investments acted as underwriters and arrangers too. The issue was co-underwritten by CIB, Ahli United Bank and Egyptian Gulf Bank. Arab Legal Consultants (ALC) acted as Legal Advisor for the transaction.

Ayman Elsayy, Group Chief Financial Officer commented: "We are proud of the success achieved over the years in diversifying our group's funding sources and attracting new financial institutions to participate for the first time in this issuance. In parallel, the debt market has seen increased activity from issuers which is a significant development in deepening the fixed income market in Egypt. We expect this will contribute towards activating the secondary market which we hope to achieve with the help of regulators and all stakeholders".

—Ends—

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### *About Sarwa Capital*

Sarwa Capital Holding for Financial Investments SAE (SRWA.CA) is a pioneer in consumer and structured financial services in Egypt. Operating since 2001, Sarwa adopts innovative approaches in extending its services, offering quality services with simple procedures and reaching a wide client base through its various subsidiaries, affiliates and partners. Sarwa offers market leading services including new and used car financing through Contact Auto Credit, home finishing finance through Contact Mortgages, consumer goods financing through getGo Credit Services, SME asset finance through Plus Leasing, insurance products through Sarwa Insurance and Sarwa Life Insurance, in addition to an array of corporate financing services including securitization, structured debt and debt investment management. Sarwa Capital Holding for Financial Investments SAE is authorized and regulated by the Financial Regulatory Authority (FRA).