

Sarwa Capital Announces Intention to Float on the Egyptian Exchange

Beltone Investment Banking is acting as the sole global coordinator and bookrunner.

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Sarwa Capital S.A.E. ("Sarwa" or the "Company"), the leading provider of consumer and structured finance solutions in Egypt, announces its intention to proceed with an initial public offering on the Egyptian Exchange (the "Offering"). The Offering will consist of, both, a primary Offering of newly issued shares and a secondary Offering of existing shares held by the Company's current shareholders (collectively the "Shares") constituting up to 40% of Sarwa Capital's total shares.

The Offering will include (i) an institutional Offering to qualified investors internationally, and (ii) a Retail Offering to retail investors in Egypt and both are expected to take place in late Q3 2018 or early Q4 2018, subject to market conditions and the receipt of regulatory approvals.

Beltone Investment Banking is acting as Sole Global Coordinator and Bookrunner on the Offering, while Matouk Bassiouny is acting as a legal counsel in connection with the offer.

Founded in 2001 as Contact Auto Credit, Sarwa Capital is the leading provider of consumer finance solutions in Egypt, offering a full range of consumer finance focused products and structured credit finance services for both retail and commercial clients. Sarwa operates under its own brands in addition to other white-labelled brands in partnership with major Egyptian corporations.

With a track record of over 16 years in consumer finance, the Company operates a range of business lines in retail credit, enterprise financing and insurance, with a focus on asset-based financing, including Auto Credit, Consumer Credit, Home Finishing Credit, Mortgages and Commercial Leasing. Sarwa operates one of the largest consumer finance networks in Egypt with over 1500 points of presence. Through Contact Auto Credit, Sarwa is Egypt's largest provider of consumer auto credit.

Through its various subsidiaries, Sarwa has financed over EGP 15 billion in assets, generating a 5-year Net Profit CAGR of 52% from 2013 to 2017.

Commenting on the Offering, Sarwa Capital's Chief Executive Officer Hazem Moussa said:

"It's with great pleasure that we announce our intention to take Sarwa Capital public, embarking on another phase in the company's growth and development. For 17 years since the founding of the business, we have worked tirelessly to build a strong institution that can serve all its stakeholders and partners. We look forward to continuing our growth story as a public company and to building a diverse institution that is truly tied to its markets.

With a strong organizational structure instilled through a capable team and supported by a long history of hosting institutional shareholders including Commercial International Bank (CIB), Banque Misr, Concord International Investments, Amwal Al Khaleej, and current shareholders the Egyptian American Enterprise Fund; we feel well prepared for this next milestone."

—Ends—

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