

Sarwa Capital announces the closing of EGP 1.1 billion securitization bonds

Cairo, 11 December 2017 – Sarwa Capital today announced that Sarwa Securitization SAE has closed its latest issue of EGP 1.15 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 1, 3 and 5 years and received high ratings of AA+, AA and A respectively by Middle East Ratings and Investors Service (Meris). Sarwa Promoting & Underwriting acted as Lead Manager and Financial Advisor on the transaction. The issue was fully underwritten and arranged by Banque Misr and CIB with Banque Misr acting as Bookrunner.

Commenting on the bond issue, Ayman El Sawy, Managing Director of Sarwa Promoting & Underwriting, said “We are proud to have completed this milestone issue which is the largest ever in the market in challenging conditions. We have managed to maintain the highest credit ratings on the back of the strength of our structuring and the very high credit quality of Contact’s portfolios. We would like to thank Banque Misr and CIB for their efforts that helped complete the transaction in the shortest time frame with Banque Misr underwriting and placing EGP 900 million and CIB underwriting and placing EGP 300 million.”

This issue ranks as the 22nd by Sarwa Capital totaling over EGP 10 billion to date. Sarwa is the leading issuer of bonds in the market, the first issuer of securitization bonds and the first to issue bonds backed by real estate receivables, of which a new issue of over EGP 500 million is expected soon.

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About Sarwa Capital

Sarwa Capital in Egypt is a pioneer in consumer and structured finance in Egypt. Operating since 2001, Sarwa adopts innovative approaches in extending its services, offering a 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 in addition to an array of corporate financing services including securitization, structured debt and debt investment management.

For more information please visit [**www.sarwa.capital**](http://www.sarwa.capital)