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Sarwa Capital announces final pricing of its public offering following the conclusion of the book building process; Institutional Offering is 10.8 times oversubscribed

4 October 2018 | Cairo, Egypt

Sarwa Capital Holding for Financial Investments S.A.E. (“Sarwa Capital” or the “Company”), the leading provider of consumer and structured finance solutions in Egypt, announces today that it has successfully concluded the book-building process for, and pricing of, the Institutional Offering of 265,653,658 ordinary shares at a price of EGP 7.36 per share (the “Offer Price”).

The institutional offering closed amidst strong demand of c. EGP 21 billion (c. USD 1.2 billion), representing an oversubscription ratio of around 10.83 times, with demand coming from over 280 institutional and high net worth investors.

Subscription for the Retail Offering, encompassing 29,517,073 shares, will close on Wednesday 10 October 2018. Trading on the Egyptian Exchange (“EGX”) is expected to commence on Monday 15 October 2018 under the symbol SRWA.CA, subject to the EGX’s permission. The Retail Offering is fully covered by a stabilization account which will be settled one month from the first day of trading.

It is worth noting that following the Offering, the Selling Shareholders will use a portion of the Offering proceeds to subscribe to EGP 700 million in a closed subscription at the Offer Price of EGP 7.36 which is equivalent to 95,108,696 shares (the “Capital Increase”). Based on the Offer Price, the Company’s post money market capitalization is EGP 5,300 million (c. USD 296 million).

Full details of the Offering are disclosed in the public subscription notice, approved by the FRA, published on the Company’s website.

Beltone Investment Banking is acting as Sole Global Coordinator and Bookrunner and Matouk Bassiouny is acting as counsel to the issuer.

—Ends—

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About Sarwa Capital

Sarwa Capital Holding 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.

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Persons reviewing this Announcement should note that it has not been independently verified and that Beltone is acting for the Company in relation to the Offering and for no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Offering or the contents of this Announcement or any transaction, arrangement or matter referred to herein.

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Certain statements in this Announcement are not historical facts and are forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Company's current beliefs and expectations in relation to future events. The forward-looking statements are typically identified by the use of forward-looking terminology, such as "believes", "expects", "may", "will", "could", "would", "should", "intends", "targets", "aims", "projects", "estimates", "plans", "assumes", "potentially" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. In addition, from time to time, representatives of the Company have made or may make forward-looking statements orally or in writing. Furthermore, such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by, or with the approval of, an authorized executive officer of the Company. Forward-looking statements include statements concerning the Company's plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, business strategy and the trends anticipated in the industries and the political and legal environment in which the Company operates and other information that is not historical information. These forward-looking statements and other statements contained in this Announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. Prospective investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. When relying on forward-looking statements, prospective investors should carefully consider uncertainties and events. Such forward-looking statements speak only as of the date on which they are made. Accordingly, the Company does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise other than as required by applicable laws or regulation. The Company does not make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved, and such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Neither the Company nor Beltone may give any assurance or accept any liability for the accuracy of the opinions set forth herein or as to the actual occurrence of any predicted developments. Accordingly, prospective investors should not rely on the forward-looking statements in this Announcement and must read the PSN in its entirety.