



Dated 3 December 2019

SHALAKANY SUCCESSFULLY DEFENDS GENERAL MOTORS EGYPT AND SECURES USD 90.3 MILLION CAPITAL INCREASE

Cairo, Egypt – Shalakany are pleased to announce that we have represented General Motors Egypt (**GME**) in a dispute filed against GME before the Cairo Economic Court (Appeal level) and were successful in dismissing the case by the Court. The case was filed against GME claiming the invalidity of the two capital increases recently carried out by GME for an aggregate amount of USD 90.3 million. Shalakany's solid defense compelled the Court to dismiss the case.

Muhammad Ussama, the lead Senior Associate from Shalakany acting on this case, said *"we are very pleased that we have managed to secure this very positive outcome to GME. The Firm was involved in this case from its inception, provided GME with an assessment on the case, and we are happy that the Court's ruling came in line with our assessment."*

Adam El Shalakany, Partner in the firm's Disputes Group, said *"this is a great win. Shalakany constantly secures its clients' rights and this is a reflection of that ethos."*

About Shalakany

With over a century of experience and since its establishment in 1912, the Firm has achieved a record of success and growth that today makes it the longest established firm and one of the leading firms in Egypt and the Middle East. With over 70 lawyers and fee-earners, including 11 partners, the Firm provides first-rate quality legal services to a broad base of multinational, regional and premium local clients through its offices located in Cairo, Alexandria and El Gouna.

Contact Us

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