

## **Pharos Holding, the Sole Coordinator and Book Runner of Offering 24% of A.T. Lease Shares on EGX**

### **A.T. Lease Starts the Public Trading This Thursday 28<sup>th</sup> December as the Only Traded Leasing Company on EGX**

**Cairo, 28 December 2017**, The EGX will witness today (28th) the start of trading on A.T. Lease Shares, to be currently the only traded leasing company on the EGX, with Pharos Holding as the sole coordinator and book runner of the offer.

The private placement of the company shares, representing 14.4 million shares, has been covered 40.16x, and valued at EGP 95.04 million, with a total of EGP 3.8 billion orders received, from Egyptian financial institutions, investment funds and high-net-worth individuals. The retail offering, representing 4.8 million shares, has been covered 28x with a total value of EGP 31.68 million, and EGP 887 million worth of orders received. The final price has been set at EGP 6.6 per share.

“Pharos concludes 2017 with A.T. Lease IPO, one of the most important offerings this year, in light of the market's appetite for IPOs”, said Mr. Elwy Taymour, Chairman and Chief Executive Officer of Pharos Holding. “In line with the economic growth in the Egyptian economy, 2018 is expected to witness a series of important IPOs in several strategic sectors including the retail; health care; oil and gas; industrial and the banking sectors”.

Mr. Tarek Fahmy, Deputy Chairman and Managing Director of A.T. Lease, highlighted “The purpose of the offering is to expand the Base of shareholders of the company, provide an orderly and fair mechanism of new shareholders’ exit and entry through the capital market, and diversify the funding sources for the purpose of cost and risk reduction”.

Mr. Sherif Abdel Aal, Managing Director & Head of Pharos Investment Banking, added, “A.T. Lease is one of the leading companies in the field of leasing and the very first one to operate in accordance with the provisions of the Islamic Sharia’a in the Egyptian market. In addition to the listing, it is the only company in the leasing sector that is currently being traded on the EGX”. He also noted that the company has set up a stabilization fund to back the share price for a period of one month after the trading begins.

A.T. Lease has been distributing 100% of its annual profits as dividends over the past three years, reaching a net profit growth rate of 33% during the same period. It has recorded a profit growth of 55% at the end of the third quarter of 2017 compared to the third quarter

2016 and expects the 2017 profit to reach EGP 58 million with a 26% rate of return on average equity. The company's cumulative portfolio exceeded EGP 6 billion, and adopts global and local best practices in the risk management system.

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#### **About A.T. Lease**

A.T. Lease was established in 2005 and started its activities in October 2006. The company is a pioneer in the field of leasing and seeks to finance a broad base of customers by offering non-traditional, diversified and innovative financing solutions using the leasing system in accordance with the Islamic Sharia'a.

The company also seeks to expand the umbrella of leasing services to include the financing of various assets such as real estate, machinery, equipment, vehicles, ships and aircrafts, as well as providing a wide range of services to a wide range of customers with different needs in different sectors. The foundation of providing leasing services to the company is based on quality, service excellence and advanced professional thinking in dealing with customers.

Based on the company's leadership in the leasing industry in the region, it is committed to developing the leasing industry by communicating the various existing expertise, knowledge and information, with competitors, regulatory bodies, clients, financial and banking institutions, and thus contribute to the development of the Egyptian economy.

#### **About Pharos Holding**

Founded in 2005, Pharos Holding, since establishment, has evolved and expanded rapidly into a full service Investment Bank, providing a wide range of financial services to institutions and individuals in Egypt, the wider region and internationally. Pharos Holding services include Investment Banking, Securities Brokerage, Asset Management, Research, Online Trading and Bookkeeping.

The Group is headquartered in Cairo, Egypt, and has recently incorporated the UAE DIFC subsidiary, Pharos Gulf Limited that is licensed and regulated by the Dubai Financial Services Authority (DFSA) to provide Financial Advisory and Capital & Debt Raising services.

Pharos Securities Brokerage is consistently ranked among the top five brokerage firms operating on the EGX. Pharos' professional practices include as well a highly sought-after advisory practice with particular expertise in M&A, equity and debt transactions. Pharos investment banking division has closed landmark transactions across different sectors ranging from chemicals and fertilizers to consumer finance, education and telecommunications. Pharos' asset management



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## Press Release

practice controlled AUM in excess of nearly EGP 4 Billion at year-end 2016, comprehensively covering equity, fixed-income and capital-guaranteed portfolios.