



Concern of Corona Virus' impact on GB Auto Operations

China, the world's largest automotive market has announced the shut-down of multiple production lines due to growing concern of the Corona virus, this impact is not limited to Chinese brands but the whole automotive market.

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(Cairo, Egypt) — GB Auto (AUTO.CA on the Egyptian Exchange), a leading automotive company in the Middle East and non-bank financial services provider in Egypt, responds to the recent concerns on the impact of the Corona virus on its operations related to China and the recent news circulating regarding Hyundai's suspension of certain production line.

Management has communicated with all its suppliers and assured that there will be no impact on its pipeline for the upcoming months of its sales plan. The company has received notification from Chery automotive that they anticipate between 7 to 10 days delay on their CKD kits.

It is worth noting that there is no impact yet and that management is closely monitoring the situation. In case we received any updates regarding this matter, GB Auto will be issuing a follow-up press release.

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About GB Auto S.A.E.

GB Auto S.A.E. (AUTO.CA on the Egyptian Exchange) is a leading automotive company in the Middle East and non-bank financial services provider in Egypt. Across six primary lines of business — Passenger Cars, Motorcycles & Three-Wheelers, Commercial Vehicles & Construction Equipment, Tires, After-Sales, and Iraqi operations — the company's main business activities include assembly, manufacturing, sales and distribution, financing and after-sales services. GB Auto's portfolio of brands includes Hyundai, Mazda, Geely, Chery, Bajaj, Marcopolo, Iveco, Volvo Truck & Bus, Volvo Construction Equipment, Mitsubishi Fuso, YTO, Karry, SDLG, Sinotruk, Aksa, Lassa, Yokohama, Pirelli, Westlake, Double Coin, Doublestar, Verde, Techking, and Gazpromneft. GB Auto has operations in Egypt and Iraq. The Company's NBFS' segment branded GB Capital offers leasing, consumer finance, microfinance, fleet quasi-operational leasing, factoring, securitization and Mortgage finance under the following brands - GB Lease, Mashroey, Drive, Tasaheel, Haram, GB Capital for Securitization and Bedaya. The company is headquartered in Giza, Greater Cairo Area, Egypt.

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