

SARWA CAPITAL ANNOUNCES THE CLOSING OF OF EGP 1.6 BILLION SECURITIZATION BONDS

December 27, 2020 | Cairo, Egypt Sarwa Capital Holding for Financial Investments SAE (SRWA.CA), Egypt's leading consumer and structured financial services provider, announced today that Sarwa Securitization SAE has closed its latest issue of EGP 1.6 billion in securitization bonds backed by the portfolios of Sarwa subsidiary Contact Credit and its affiliate companies. The bonds consist of 3 tranches with tenors of 13, 37 and 60 months, and received high ratings of AA+, AA and A respectively by Middle East Ratings and Investors Service (MERIS).

This issue brings Sarwa's total debt issuances for this year to EGP 6 billion, including an earlier securitization issue of EGP 1.8 billion and a Sukuk issue of EGP 2.5 billion, underpinning the group's strategic position as the largest issuer in the Egyptian capital markets. It's worth mentioning that Sarwa was the first to approach capital markets as an alternative source of funding and made it core to its liquidity management strategy to broaden its funding sources, laying the foundation for activating and developing, mobilizing and pooling funds in the Egyptian capital market creating an attractive liquid market capable of supporting sustainable long term growth of both corporates and sovereign entities.

Sarwa Promotion and Underwriting acted as lead manager and underwriter on the transaction. Misr Capital, Banque Misr, Commercial International Bank, Arab African International Bank and Ahli United Bank acted as underwriters. Alieldean Weshahi & Partners (ALC) acted as the legal advisor on the transaction.

Ayman El Sawy, Group Chief Financial Officer, commented, "Notwithstanding the headwinds faced this year, we succeeded in closing EGP 6 billion worth of issuances in the capital market putting Sarwa's financing division in an excellent position, showcasing its financial flexibility while enhancing a strong and liquid balance sheet.

As the leading issuer in the Egyptian capital markets, we have worked throughout the years alongside the regulator and other market players to support the development of an active capital market through adopting and pioneering the latest instruments increasing the scale and depth of the market to support the Egyptian economy."

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About Sarwa Capital

Sarwa Capital Holding for Financial Investments SAE (SRWA.CA) is a pioneer in consumer and structured financial services in Egypt. Operating since 2001, Sarwa adopts innovative approaches in extending its services, offering quality services with simple procedures and reaching a wide client base through its various subsidiaries, affiliates and partners.

Sarwa's financing division offers market leading services including consumer financing for new and used passenger and commercial vehicles, and an array of consumer durables financing through Contact Credit, home finishing through Contact Mortgages, as well as commercial finance through Contact Leasing and Contact Factoring. Sarwa operates in insurance through Sarwa Insurance and Sarwa Life Insurance. Sarwa also offers an array of corporate financing services including securitization, structured debt and debt investment management. Sarwa Capital Holding for Financial Investments SAE is authorized and regulated by the Financial Regulatory Authority (FRA).