



CONTACT FINANCIAL ANNOUNCES THE CLOSING OF ITS SECOND SUKUK ISSUE OF EGP 2.5 BILLION

July 26, 2021 | Cairo, Egypt Contact Financial Holding SAE (CNFN.CA), Egypt's leading financial services provider, has successfully closed its second Sukuk issuance by its Sukuk arm; Sarwa Sukuk Company; a subsidiary of Contact Financial Holding, of EGP 2.5 billion. The issue is a Shariah compliant 7-year Mudaraba Sukuk and received a high credit rating of A- by Middle East Ratings and Investors Service (MERIS). The proceeds will be used for further expansion of Contact Credit and its affiliate companies.

This issue is the second transaction which brings the total Sukuk issues of Contact Financial to EGP 5 billion. The issue underlines the group's strong financial position and its ability to diversify its funding sources to capture growth opportunities and solidifies its strategic position in developing innovative financing structures in the Egyptian debt capital market.

Contact has always been a pioneer in offering innovative financial solutions and the leading private issuer of corporate debt instruments in Egypt since introducing the first securitization bond back in 2005.

This transaction comes as a result of a combined effort from reputable banks, financial institutions and the Financial Regulatory Authority (FRA) which showed strong support during the process. It is worth mentioning that Sarwa Sukuk Company was the first to obtain Sukuk license in Egypt by the Financial Regularity Authority (FRA) in July 2019.

The issue closed with strong demand from a wide range of investors reflecting the strong track record of Contact in the debt market. Sarwa Promotion and Underwriting; a subsidiary of Contact Financial Holding, acted as lead manager and arranger on the transaction. Misr Capital acted as underwriters alongside Banque Misr. The issue was co-underwritten by Commercial International Bank and Ahli United Bank. Alieldean Weshahi & Partners (ALC) acted as the legal advisor while Elite Consulting Group acted as the independent financial consultant on the transaction.

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About Contact Financial

Contact Financial Holding SAE (CNFN.CA) is the largest non-bank financial services provider in Egypt changing the way people and business access finance and insurance. Operating since 2001, Contact 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.

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