



Contact Financial Holding
PRESS RELEASE
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CONTACTCARS.COM ANNOUNCES THE ACQUISITION OF SA3AR TECHNOLOGY

September 19, 2021 | Cairo, Egypt Contactcars.com, Egypt’s leading automotive marketplace, today announces the acquisition of Sa3ar Technology Solutions – a platform that provides car valuation technology and a dealer-specific auction platform.

Contactcars.com, a subsidiary of Contact Financial Holding, continues to evolve and look for new opportunities to provide the automotive ecosystem with innovative value-added services. With the acquisition of Sa3ar Technology, founded by Adham Hosny and Hussein Hosny, contactcars.com aims to further enhance the user experience by providing one holistic pricing tool that will cater to both the end-user and dealers allowing the market to enjoy consistent vehicle pricing. The digital auction technology, though very new to the Egyptian market, will be consolidated resulting in one dealer-specific app provided to the dealers and car traders looking to digitize the purchase and sale of used cars.

In addition to acquiring the Sa3ar platform and technology, the Sa3ar founders and team will continue to work with Contact to develop new and innovative services to bring to market.

Said Zater, CEO of Contact Financial Holding, said “with online usage growing tremendously among both consumers and business, and with the increasing shift to digital by car market players, this acquisition allows us to bolster contactcars.com’s market-leading position as well as lay the foundation for additional services going forward. This is just the first step in a series of investments which will be announced in due course.”

Osman Abdelmoneim, Managing Director of contactcars.com, added “our loyal user base has come to expect continuous innovation from us; the areas of market pricing and car valuation are no different and we expect to be the key source of car pricing for the automotive market. Furthermore, we are introducing a strong layer of automotive dealer services and the digital auction system will be a vital part of this new portfolio of dealer services.”

Contactcars.com continues to focus on introducing new services for both consumers and dealers, with the aim of bringing the entire automotive ecosystem closer together and further simplifying the process of buying, selling and owning a new or used car through a faster, better experience.

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About contactcars.com

A subsidiary of Contact Financial Holding; contactcars.com is the dominant automotive portal in Egypt. For more than 18 years, contactcars.com has been pioneering the digital transformation of the automotive industry by providing consumers a portfolio of services that make the buying and selling experience simple and user-friendly. Now it adds a host of new services for both consumers and dealers, in pursuit of continuous development and of bringing the entire automotive ecosystem closer together, and further simplifying the process of buying, selling, or owning a vehicle.

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).