

The establishment of Abou Ghaly Finance through the partnership between Abou Ghaly Motors and Contact Finance

Abou Ghaly Finance provides distinctive and fully integrated retail financing solutions in the Egyptian market

Cairo, 31st of August 2021: In the frame of its expansions in the Egyptian market, Abou Ghaly Motors signed a cooperation agreement with Contact Finance. The objective of the cooperation is to establish Abou Ghaly Finance that would be offering distinctive and fully integrated retail financing solutions in the Egyptian market.

Eng. Tamer Kotb, Commercial Director of Abou Ghaly Motors, and Mr. Said Zater, Managing Director and Chief Executive Officer at Contact Financial Holding signed the agreement. A group of high officials from the two corporations attended the signing ceremony including Mr. Maher Abou Ghaly, Abou Ghaly Motors Chairman, Mohamed Abou Ghaly, Member of the Board of Directors of Abou Ghaly Motors, Hazem Mousa, Contact Financial Holding Chairman, and Amr Refaat, CEO of Abou Ghaly Finance.

On this occasion, Eng. Tamer Kotb said, “Abou Ghaly Motors has an experience that exceeds 40 years in providing various mobility solutions to a wide scope of clients in Egypt. We always aim to develop all our services and solutions to fulfill the needs of clients and continue leading the Egyptian market.”

Eng. Tamer Kotb added, “We aim to enhance the financing services we offer our clients in Egypt. Abou Ghaly Finance will present a new concept of fully integrated retail financing solutions that enable individuals to obtain their requirements in the fastest time and with the least procedures possible.”

From his side, Mr. Said Zater, Managing Director and Chief Executive Officer at Contact Financial Holding, said, “Our partnership agreement with Abou Ghaly Motors is based on the experience of Contact Finance,

which exceeds 20 years, and the success of the company to provide various and distinctive financing solutions for individuals in Egypt. We plan to accomplish more achievements in the coming period.” Zater added that the integration between the two companies would provide unique services to clients in the Egyptian market.

Amr Refaat, CEO of Abou Ghaly Finance, noted, “The vision of Abou Ghaly Finance relies on presenting financing solutions and installments’ services that cover all the needs of clients in the Egyptian market. These services would not be limited only to financing clients to purchase cars, but it would also include maintenance cost, spare parts, various types of insurances, and several other services.” Refaat asserted that he is sure that the services offered by Abou Ghaly Finance would be distinguished and will fulfill all the needs of various clients in the Egyptian market.

The digital platform developed by Abou Ghaly Motors will play an important role in the success of the operations and activities of Abou Ghaly Finance. The platform will assist clients to choose their most suitable solutions and carry out required queries in the fastest time. The new company plans to support clients to obtain the financing they need with the best interest rates and the easiest digital procedures.