



FOR IMMEDIATE RELEASE  
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### **MBH advises TCI Sanmar on Egypt's first Bonds Issuance via Debt Conversion**

We are delighted to announce that Matouk Bassiouny & Hennawy (“**MBH**”) acted as the legal counsel to TCI Sanmar Chemicals S.A.E (“**TCI Sanmar**”) in connection with the private placement of the company’s Non-Convertible Debentures (“**NCDs**”) to nine foreign banks through the conversion of 15% of the total debt of TCI Sanmar into a number of 2,353,967 NCDs amounting to USD 117,698,350. This transaction sets a precedent in Egypt’s capital markets market.

The MBH team advising on the transaction was led by Omar S. Bassiouny (Founding Partner and Head of Corporate and M&A) and Mohamed A. Fattah (Partner and Head of Capital Markets) and included Mohamed Galal (Senior Associate) and Shery Soliman (Associate).

Arab African International Bank (“**AAIB**”) was also involved in the transaction as the onshore security agent and the subscription receiving bank.

For more about Matouk Bassiouny, check out our website at <https://matoukbassiouny.com/>.

For further press-related inquiries please contact Sara Afifi ([sara.afifi@matoukbassiouny.com](mailto:sara.afifi@matoukbassiouny.com)).