

For the first time in the Egyptian finance market: Contact Launches “Green Finance”

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Contact Financial Holding, the leading Egyptian non-banking financial services company, launched its new product "Green Finance" to promote sustainability which is now influential on a local, regional, and global scale, especially considering the climate changes affecting the planet. Contact seeks to embrace sustainability and provide smart and environment-friendly projects and products. As a result, Contact is pioneering among non-banking financing services companies by dedicating a financial product that supports the transformation to the green economy.

Contact provides installments for multiple assets in the green financing product, such as solar panels, irrigation systems, greenhouses, developing and equipping projects of trench plantings and plastic sheets for tunnels and greenhouses, fishery ponds and equipment, poultry farms and equipment, and livestock farms and equipment for a payment plan up to five years with 0% down payment. The Green Finance product features monthly and quarterly repayment systems reflecting Contact’s understanding of agricultural activity and its cash flow cycle.

Green finance is a new shift in the financing sector, As this product focuses on environmental impacts as an environment-friendly economic activity and a way to achieve sustainable development. Among the many reasons that led Contact to move towards financing green products are the development and preserving the environment, stimulating efficient use of resources and energy, in addition, paying attention to the environmental aspect that is not a new thing to Contact Financial Holding, as the headquarters was the first green building in downtown Cairo since 2018, the group has also introduced several products concerned with the social interest, such as financing education and financing ride-sharing companies drivers.

In this context, Tamer Samir, Managing Director of Contact Finance, said: “The company is striving to launch products to achieve sustainability, and this direction is not a new thing to Contact, as we have always sought to achieve all that is beneficial to the welfare to our customers, and green financing, in particular, is an important and necessary step towards transforming the company's business towards a greener future.

Said Zater, CEO of Contact Financial Holding, stressed the importance of introducing green financing in various financing sectors, and the commitment of all Contact Financial Holding entities to financing projects that provide tangible environmental and social benefits. Additionally, he assured the need to work on intensifying efforts to support financing plans aimed at building a more sustainable future. Contact will focus in the upcoming period on sustainability and how to achieve it by launching new green products to achieve modern developments that the country seeks, in terms of preserving the environment, protecting agricultural areas, reconstructing infertile areas, and converting them into green spaces which leads to a better future.

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About Contact Financial Holding

Contact Financial Holding (Egyptian stock code CNFN,CA) is a leading group in providing non-bank financial solutions and services, managing a group of companies that provides a full range of financing and insurance products and services. Contact adopts an innovative approach to ensure the provision of its services of the highest quality in the fields of finance and insurance, with the easiest process to reach a wide segment of the market.

Through Contact credit, Contact offers various financing programs to finance the purchase of new and used cars and vehicles, durable goods financing programs, in addition to the home finance and finishing programs through Contact Mortgage and trade finance programs through its sister companies Contact Leasing and Contact Factoring. Contact also provides insurance services through Sarwa Insurance and Sarwa Life Insurance. The company is also the first and largest issuer of securitization bonds in various fields in the Egyptian market. Contact Financial Holding Company LLC. Is licensed and regulated by the Financial Regulatory Authority.