

DRENY & PARTNERS SUCCESSFULLY CLOSED AL OULA MORTGAGE FINANCE 1ST SECURITIZATION TRANSACTION AMOUNTING TO EGP 998.5 MILLION

Cairo, 7th of March 2023

We are delighted to announce the successful closure of Al Oula Mortgage Finance Co. first securitization transaction for their mortgage finance portfolio amounting to EGP 998.5 million, which comes as part of a wider 3-year multi-issuance program with a total value of EGP 3 billion.

The issuance was backed by receivables portfolio originated by Al Oula Mortgage Finance Co., and was comprised of six tranches: Tranche A amounting to EGP 91,530,000 rated AA+, Tranche B valued at EGP 203,400,000 rated AA, Tranche C valued at EGP 213,570,000 rated A, Tranche D valued at 73,500,000 rated AA+, tranche E 186,200,000 rated AA, as well as, tranche F valued at 230,300,000 rated A from the Middle East Ratings and Investors Service (MERIS).

It is worth mentioning that EFG Hermes acted as the financial advisor, National Bank of Egypt (NBE), Arab African International Bank (AAIB) and Banque Du Caire along with EFG acted as underwriters, in addition, AAIB acted as bookrunner and custodian, and Bakertilly acted as the auditor of the transaction.

Partner, Head of Capital Markets and Financial Services; Imane Raouf commented: "We are extremely pleased with the closing of Al Oula Mortgage Finance Co.'s first securitization transaction, and would like to thank everyone who contributed to this success, especially our devoted team for their professionalism and diligence in closing the issuance."

This transaction was led by: Partner, Head of Capital Markets and Financial Services Department **Imane Raouf**

Capital Markets team: Managing Associates **Sherine El Menyawy** – Junior Associate **Aya Khaled**.

Capital Markets Procedures team: Associate **Nagy Ebeid** and Junior Associates: **Kholoud Diab** and **Ahmed Ayman**.

For more information contact us: info@dreny.partners