

Amethis, EBRD and SPE Capital acquire GlobalCorp, a leading non-bank financial player in Egypt

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-- This is a joint press release of Amethis, EBRD, SPE Capital and GlobalCorp. --

A consortium of investors made up of Amethis, the European Bank for Reconstruction and Development ("EBRD"), and SPE AIF I, LP ("SPE Capital") has acquired a majority stake of GlobalCorp for Financial Services S.A.E ("GlobalCorp"), a leading non-banking financial services company in Egypt.

Established in 2015, GlobalCorp is a leading Egyptian non-bank lender with a current focus on leasing and factoring solutions for corporates and small, medium and large enterprises. The Company's leased assets include production lines, equipment and machinery, vehicles, and commercial/industrial real-estate while the factoring product portfolio covers a range of short-term financing solutions. Since inception, GlobalCorp has extended EGP 13 billion (USD 715 million) of credit over 800+ leasing and factoring contracts spanning more than 30 industries, with over 25% of its portfolio serving SMEs and green financing. The company also arranged Egypt's first and largest factoring syndication and completed its first securitization at the end of 2021.

The investment consortium will be investing in GlobalCorp alongside founder, Group CEO & MD, Hatem Samir and in partnership with its highly capable management team. The investment in GlobalCorp will include a primary capital investment to further scale the company's portfolio and expand into new business segments. The consortium will also partner with GlobalCorp's management on scaling the company's infrastructure and operations, investing in technology and advancing the company's impact agenda, including the promotion of greater financial inclusion, financing to SME clients and green initiatives as well as promoting leading ESG and client protection standards within the NBFS industry.

Hatem Samir, founder, CEO and MD of GlobalCorp, commented: *"We are very happy to welcome our new partners to GlobalCorp. The backing of leading international financial institutions is a testimony to GlobalCorp's success and unique profile in the market. We have ambitious plans for the company and look forward to combining our strengths to create value for all our stakeholders."*

Adnane Zerhouni, Investment Director at Amethis, added: *"We are very pleased to partner with Hatem Samir and his team and we are looking forward to help grow the company, thus contributing to financial inclusion in Egypt. This is the first investment of Amethis in Egypt, which is now a core market for our funds."*

Heike Harmgart, EBRD Managing Director for the Southern and Eastern Mediterranean region, added: *"We are very happy to join this consortium for the Bank's first equity investment in a financial institution in Egypt and its first partnership in Egypt's leasing and factoring sector. This investment will support a leading financial company to provide financing to an important segment of the Egyptian economy, covering small and medium businesses."*

Ahmed Eloraby, Partner and Mehdi Charfi, Managing Partner at SPE Capital, added: *"This will be our second investment in Egypt through the SPE AIF I fund and a reflection of the deepening of SPE Capital's on-the-ground presence as a team. We are excited to partner with Hatem and GlobalCorp's management team on scaling the company's organization, product offerings and market positioning and look forward to unlocking long-lasting value and impact to the company's stakeholders."*

The consortium deal teams included Adnane Zerhouni, Aurélie Pujo, Badr Chkiriba, Omar Naciri and Khalil Benjelloun Touimi representing Amethis, Oumnia Benaddi, Sweta Penemetsa, Hassan Masoud, Martin Levesques and Dominique Naggar representing EBRD and Mehdi Charfi, Ahmed Eloraby, Sami Ergin and Omar Elhairy representing SPE Capital. The consortium was advised by Helmy, Hamza and Partners - Member Firm of Baker & McKenzie International (legal advisor), PricewaterhouseCoopers (financial advisor), IBIS Consulting (ESG and Impact), and various other consultants on commercial and technical matters. The sellers were advised by Kamco Investment Company "Kamco Invest" (exclusive sell side financial advisor) and Matouk Bassiouny Business Law Office (legal advisor).

About GlobalCorp:

Established in 2015 in Egypt, GlobalCorp is a non-banking financial services company engaged in offering financial and operating leases and factoring solutions to corporates and small/midcap enterprises. It offers leading, innovative financial solutions including structured/tailored finance in partnership with other leasing companies and banks, positioning it as the largest purely independent NBFS player in Egypt.

About Amethis:

Amethis, member of the Edmond de Rothschild Private Equity partnership, is a private equity firm dedicated to the African continent with offices in Paris, Casablanca, Abidjan, Nairobi and Luxembourg, and an investment capacity exceeding EUR 810 million. Amethis brings growth capital to promising midcap champions in a diversity of sectors throughout the African and European continents and is led by an experienced investment team with extensive experience investing in growth companies.

Edmond de Rothschild Private Equity is an independent firm, part of Edmond de Rothschild Asset Management, with over CHF 3.4 bn in assets under management. With an entrepreneurial approach to finance and backed by strong convictions, Edmond de Rothschild Private Equity builds and

develops differentiating investment strategies that provide a sustainable response to environmental and social challenges. Founded in 1953, the Edmond de Rothschild Group had CHF 178 billion in assets under management at 31 December 2021, 2,500 employees and 29 offices worldwide.

About EBRD:

EBRD was founded in 1991 to create a new post-Cold War era in central and eastern Europe and is now active in 38 countries, including Egypt, to further progress towards 'market-oriented economies and the promotion of private and entrepreneurial initiative'. EBRD has invested over EUR 164 billion since 1991 in c. 6,300 investments.

About SPE Capital:

SPE Capital, founded in 2016, is an independent Private Equity firm focused on Africa and the Middle East. SPE Capital is led by an experienced on-the-ground investment team, with strong local knowledge and a proven track record of investing in growth companies. With offices spanning across the region, SPE Capital has a thorough understanding of businesses in the region and strives to apply best international practices and governance standards.

Press Details: [GlobalCorp Website](#)