

Beltone Leasing and Factoring concludes its first Factoring Transaction with the Egyptian Company for Import and Export for EGP200 million

Cairo, December 5, 2023: Beltone Financial Holding ("Beltone"), one of the fastest growing financial institutions, announces that its wholly owned subsidiary Beltone Leasing and Factoring ("the Company") has signed agreement worth EGP200 million with the Egyptian Company for Import and Export ("EGMED"), one of the largest suppliers and distributors of medical equipment in Egypt.

This agreement is a major milestone for the Company, as it marks its first factoring transaction since the license was obtained from the Financial Regulatory Authority back in September 2023. The agreement will provide essential financing for EGMED's daily operations.

Amir Ghannam, CEO of Beltone Leasing & Factoring, commented: "We are thrilled to announce our first factoring agreement with EGMED, which is a major milestone for Beltone Leasing and Factoring. This strategic collaboration not only marks the initiation of a pivotal partnership with EGMED, but also symbolizes a crucial step in building our factoring portfolio. By providing essential financing for EGMED's day-to-day operations, this agreement solidifies Beltone Leasing and Factoring's commitment to offer strategic financial solutions. It underscores our strategic position in the market and will support us in expanding of our factoring portfolio".

Amr Shaker Chairman of EGMED, commented: "Entering into this groundbreaking factoring agreement with Beltone Leasing and Factoring marks a significant chapter in EGMED's financing strategy. This collaboration underscores our commitment to securing innovative financing solutions that propel our day-to-day operations and strengthen our position in the Healthcare sector. Beltone Leasing and Factoring's expertise and strategic approach align seamlessly with EGMED's vision, and we are confident that this partnership will play a pivotal role in the continued success and growth of our company".

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About Beltone Leasing and Factoring:

Beltone Leasing and Factoring, a fully owned subsidiary of Beltone Financial Holding, excels in delivering comprehensive leasing and factoring solutions and services. With a prominent standing in the Egyptian market, the company has established itself as a leader by offering pioneering financing options to both small and medium-sized enterprises as well as major corporations. Among the strategic sectors it caters to are real estate development, logistics support services, transportation, healthcare, education, pharmaceuticals, food and beverages, printing and packaging, chemicals, and oil.

About Beltone Financial Holding:

Beltone Financial Holding (EGX: BTFH.CA) is a leading financial services provider with a multi-decade track record of success in the MENA region. The Company offers a comprehensive and growing set of financial solutions such as brokerage, investment banking, asset management, equity research, and private equity, in addition to end-to-end non-banking financial institutions (NBFIs) including leasing, factoring, consumer finance, venture capital, microfinance and mortgage finance. The Company is driven by a vision to redefine the financial ecosystem in the region by capitalizing on global expertise, knowledge, and disruptive, value-accretive solutions that unlock limitless opportunities for clients, to drive market value and impactful results.

For further information, please visit: www.beltoneholding.com

About Egyptian Company for Import & Export ("EGMED"):

Founded in 1983, EGMED is the market leader in offering medical equipment/devices/disposables and services, focusing on turnkey projects, assembly, manufacturing, and distribution of a diversified number of medical products for hospitals and healthcare entities in Egypt, Middle East, and Africa. It is worth noting that EGMED group was the first to introduce Fresenius Hemodialysis products in Egypt, and now with a successful track record for more than 40 years, the group offers a wide array of health solutions to the Egyptian market.

Investor Relations Contacts:

Mamdouh Abdelwahab
Chief Communications Officer

Iman A. Sadek
Head of Investor Relations

ir@beltoneholding.com