

GlobalCorp Issues its Fourth Securitization Bond Worth 2,540 Bln EGP

Cairo August 2023 *GlobalCorp- Financial Services, a leading and fast-growing non-banking financial services institution based in Egypt, announces its fourth securitized bond offering, in the amount of EGP 2,540 bln.*

August 2023, The Financial Regulatory authority grants its approval for GlobalCorp's fourth Securitized Bond offering in the amount of 2,540 bln. The bonds are divided into three tranches: with tenors of 13, 37 and 51 months, respectively, with the first receiving a rating of AA+, the second AA, the third A by Middle East Rating & Investors Service (MERIS). The issuance is part of a larger securitization bond program worth EGP 10 bn and is considered one of the biggest issuances by a Leasing Company in Egypt to date.

Hatem Samir, Founder, Group CEO and MD of GlobalCorp, commented: *"GlobalCorp Group's growth over the past few years is a testament to our unwavering commitment to excellence within the organization and towards our clients. This marks our fourth issuance in less than 2 years, with a bond size considered one of the biggest in the industry. The proceeds will be used to solidify our position among the top NBFIs in the market and fuel our expansion plan in Egypt after obtaining our Mortgage License. The group is also exploring opening a new office overseas reaching countries in the Gulf region and claiming new territories."*

Under the strategic guidance of distinguished entities, Al Ahly Pharos, and the Commercial International Bank (CIB) assumed pivotal roles as the company's esteemed financial advisors, lead arrangers of the issuance, transaction managers, book runners, and underwriters. Complementing this consortium of excellence, CI Capital and AAIB assumed the role of financial advisors, esteemed legal counsel was provided by Dreny and Partners, while the audit oversight was conducted by the reputable KPMG.

Marking a testament to the resounding confidence and market appetite, the transaction garnered an exceptional oversubscription rate. Esteemed banking institutions, including but not limited to AAIB, NBE, CIB, Attijariwafa bank, ABC, SAIB, Al Baraka Bank and EBANK, demonstrated their appetite towards the bond offering through active participation.

Ahmed Heidar, CEO and Managing Director- Head of Investment Banking Group (Al Ahly Pharos), added: *"It is with great pleasure that I extend my sincerest congratulations to GlobalCorp on the resounding success of its largest-ever securitized bond issuance. This landmark achievement reaffirms its position as a true industry leader and is a clear reflection of GlobalCorp's strategic vision and determination. As we celebrate this remarkable achievement, we look forward to the prospect of future collaborations, where our combined expertise can continue to forge new paths of financial innovation and success."*

Mennan Awadallah, Head of Debt Capital Markets (CIB), also added: *"With immense pride, we celebrate this significant achievement as we further fortify our long-standing partnership with GlobalCorp on its largest-ever securitization issuance. Our collective journey of success, spanning across multiple issuances, exemplifies the harmonious synergy that exists between our institutions. Our enduring relationship reflects Global Corp's confidence in CIB's expertise and commitment to delivering exceptional financial solutions. This transaction underscores the depth of trust GlobalCorp places in CIB, showcasing our joint dedication to achieving outstanding results together. We are delighted to continue supporting GlobalCorp to achieve its growth plan in leasing and factoring services which contributes to Promote inclusive and sustainable economic growth"*

Established in 2015, GlobalCorp Group has worked to serve clients across an array of industries, including corporates and SMEs of various sizes. The company offers clients a range of factoring and leasing services, including financial and operating leases, factoring and structured finance solutions that allow them to achieve their business goals and grow sustainably. The group's shareholders consist of a consortium of investors made up of Amethis, the European Bank for Reconstruction and Development ("EBRD"), and SPE AIF I, LP ("SPE Capital") in partnership with GlobalCorp's Founder and Group CEO, Hatem Samir.