

GB Capital Acquires License from the Financial Regulatory Authority (FRA), Expands into Promotion and Underwriting Services

Cairo, October 14, 2024:

GB Capital for Financial Investments, the financial arm of GB Corp, has secured a license for the promotion and underwriting of securities, marking a significant milestone in its expansion efforts. Although GB Capital is not transforming into a full-fledged investment bank, this new license enables the company to offer additional services, including venture capital and the establishment of companies that issue or increase their capital through securities.

GB Capital currently manages nine specialized companies, such as GB Leasing and Factoring, Drive for Consumer Financing, GB Auto Rental, Capital for Securitization, Kredit for SME Financing, and GB Capital Sukuk, which focuses on Sharia-compliant issuances. Additionally, it holds stakes in companies like Bedaya for Real Estate Financing, MNT Halan, and Kaf for Life Insurance.

Commenting on this development, Tamer El Emary, CEO of GB Capital, said, "Acquiring the license for the promotion and underwriting of securities is a crucial step in extending our range of services and enhancing our transformation. Our objective is to lead market innovation and provide advanced financial solutions that meet the growing demands of our clients."

This strategic move aligns with GB Capital's vision to expand its service portfolio and strengthen its position in Egypt's financial market. The company aims to offer integrated investment and financial services tailored to both companies and institutions. Furthermore, it contributes to economic growth by offering innovative financing solutions that support small and medium-sized enterprises (SMEs) and promote financial inclusion, in line with Egypt's Vision 2030.