

## Press Release

### ***GlobalCorp for Financial Services Announces EGP 800 million Increase in Paid-In Capital Driving Further Strategic Expansion and Market Positioning in Egypt***

**Cairo, November 12, 2024** – GlobalCorp Group (GC-Group), a leading Egyptian Non-Banking Financial Services Group, today announced a significant increase in its issued and paid-in capital, reflecting the company's robust growth and shareholder confidence in its future. This capital increase aligns with GC-Group's broader strategic goal of expanding its footprint and service offerings across Egypt's Non-Banking Financial Institution (NBFI) sector.

In a bid to broaden its market reach, GC-Group is set to expand its service portfolio beyond B2B leasing and factoring solutions, establishing itself as a comprehensive NBFI platform catering to both B2B and B2C clients. This transition is supported by GC-Group's consumer and mortgage lending arm, Ollin, which is expected to play a pivotal role in the company's vision of creating an inclusive financial ecosystem in Egypt.

As part of this expansion, GC-Group will increase its issued capital from EGP 1 billion to EGP 1.5 billion and its paid-in capital from EGP 600 million to EGP 1.4 billion, with the changes set to be completed by the end of 2024. This increase has been made possible through additional capital injections from GC-Group's existing shareholders.

This capital boost will see GC-Group positioned as Egypt's number one NBFI in terms of paid-in capital. GC-Group's commitment to accelerating growth and value in the Egyptian market has been backed by remarkable financial achievements. Since its inception, GC-Group portfolio has grown at a compounded annual growth rate (CAGR) of 47% with a total portfolio under Management reaching EGP 19 billion. Consolidated operating revenues reached EGP 2.3 billion, reflecting a CAGR of 42%.

This capital increase signals a high level of confidence from GC-Group's shareholders, who include leading FDIs and private capital investors; The European Bank for Reconstruction and Development (EBRD), Amethis and SPE Capital Partners, along with Hatem Samir, GC-Group Founder, MD and Group CEO. Their commitment underscores a shared belief in the Group's growth trajectory and the capabilities of its management team to execute on its ambitious plans.

*"We believe that the recent capital injection is a testament to our shareholders' confidence in GC-Group's strategic direction and our commitment to redefining financial solutions in Egypt. By expanding our capital base and evolving into a comprehensive Non-Banking Financial Institution platform, we are positioned to better serve both businesses and consumers, empowering economic growth and financial inclusivity across the country. We are excited about the future and grateful for the support of our investors, who share our vision of unlocking greater value and opportunities for our clients and stakeholders alike,"* said Mr. Samir.

**ENDS**