

## **Beltone Leasing and Factoring signs EGP400 million sale and leaseback agreement and factoring facility with IL Cazar**

Cairo, May 6, 2024: Beltone Holding ("Beltone"), one of the fastest-growing financial institutions, announces that its wholly-owned subsidiary, Beltone Leasing and Factoring, has signed a sale and leaseback agreement and factoring facility totaling EGP400 million with IL Cazar for Urban Development ("the Company"), a leading real estate development company in Egypt.

Amir Ghannam, CEO of Beltone Leasing and Factoring Company and Nader Khozam, Chairman of the Board and CEO of IL Cazar have signed the agreement, in the presence of Fady Nassif, IL Cazar Vice Chairman and Board Member, and top officials from both companies. The deal includes a sale and leaseback transaction worth EGP200 million and a factoring agreement worth EGP200 million, to finance the construction of the Creek Town project.

Amir Ghannam, CEO of Beltone Leasing and Factoring, commented, "The financing agreement with IL Cazar for Urban Development reflects our solid criteria for client selection and portfolio quality and resilience. We are proud to support key players in the real estate sector, especially IL Cazar, who have proven in a short time span to be among the top developers in the Egyptian market with a clear vision and well-defined growth plans. The leasing and factoring agreement is just the beginning of further collaboration with IL Cazar, leveraging Beltone Group's financial expertise to provide our investment banking services, mortgage products, consumer finance solutions, as well as data science and digitalization."

Commenting on the agreement, Khozam confirmed that the agreement between IL Cazar and Beltone Leasing and Factoring is a key strategic step in the company's efforts to achieve growth and development. Since Beltone has an excellent reputation for providing innovative financial solutions, this agreement is more than just a traditional financing agreement, rather a partnership backed by mutual trust and understanding, and aims to achieve our shared goals to develop the Creek Town Project in the First Settlement. Through this partnership, Beltone will provide IL Cazar with advanced financial solutions worth approximately EGP 400 million, to execute the project efficiently and effectively. This partnership aligns with the strategic vision of IL Cazar, which has 5 flagship projects in New Cairo.

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# Beltone

## **About Beltone Leasing and Factoring:**

Beltone Leasing and Factoring, a fully owned subsidiary of Beltone 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 Holding:**

Beltone 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, mortgage finance and microfinance. 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](http://www.beltoneholding.com)

## **About IL Cazar for Urban Development:**

IL Cazar is a promising real estate development company with extensive experience in the real estate sector. The company's name has become prominent recently due to the significant successes it has achieved in its projects. The company has five projects in New Cairo, especially the Creek Town project in the First Settlement, where the company aims to offer a real estate product that aligns with Egypt's real estate boom. The company applies an innovative approach to provide a unique range of high-quality real estate products that suit the name and history of IL Cazar. The project stands out for its strategic location in the heart of the First Settlement directly on Suez Road, covering an area of 100 acres. It includes residential units including apartments, duplexes, and villas, all equipped with exclusive key services and facilities for a comfortable and sophisticated lifestyle. The project reflects the vision of the leading company in real estate development and its commitment to meeting the needs and aspirations of its customers.

For further information, please visit: [ILCAZAR | Real Estate](http://ILCAZAR | Real Estate)