

GB Corp's investee company, MNT Halan acquires Tam Finans, a leading fintech player in Turkey

28 July 2024

(Cairo, Egypt) — GB Corp (GBCO.CA on the Egyptian Exchange), a leading automotive company in the Middle East & Africa (GB Auto) and a non-bank financial services provider in Egypt (GB Capital), announced on 28 July 2024, that one of its investee companies MNT Halan, has acquired Tam Finans, a leading fintech player in Turkey.

This acquisition is the first serious step for MNT Halan to revolutionize access to financial services through technology, beyond Egypt's borders and into the wider MENAT region.

With this transaction, MNT-Halan will have a market presence in Egypt, Turkey, UAE and Pakistan. In addition to future expansion plans in the pipeline with the aim of accelerating its growth and further extending its fintech offering beyond its home market in Egypt.

Pre-transactions, GBCO's stake in MNT-Halan was 49.45%, and following the Capital raise and the completion of the transactions GBCO's stake shall become 42.58 % on a fully diluted basis.

—Ends—



About GB Corp S.A.E.

GB Corp S.A.E. (GBCO.CA on the Egyptian Exchange) is a leading automotive company in the Middle East & Africa and non-bank financial services provider in Egypt. Across six primary lines of business — Passenger Cars, Motorcycles & Three- Wheelers, Commercial Vehicles & Construction Equipment, Tires, After-Sales, and Iraqi operations — the company's main business activities include assembly, manufacturing, sales and distribution, financing and after-sales services. GB Auto's portfolio of brands includes Hyundai, Mazda, Chery, Changan, Haval, Karry, Bajaj, Marcopolo, Volvo Truck and Volvo Bus, Volvo Construction Equipment, Mitsubishi Fuso, SDLG, Higer, Shacman, Lassa, Yokohama, Westlake, Double Coin, Goodyear, Thunderer, Verde, Techking, MRF, Sunfull, and MG. GB Auto has operations in Egypt and Iraq. The company's NBFS' segment branded GB Capital offers leasing, factoring, consumer finance, fleet quasi-operational leasing, securitization and SME lending, under the following brands - GB Lease & Factoring, Drive, Forsa, GB Auto Rental, Capital Securitization, Kredit, in addition to investments in affiliates offering micro-finance, nano-finance, BNPL, collection, peer-to-peer transfers, bill payments, mortgage finance and insurance under - MNT-Halan, Bedaya and Kaf. The company is headquartered in Giza, Greater Cairo Area, Egypt. ir.gb-corporation.com

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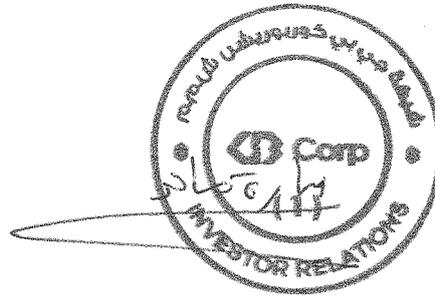
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