

GlobalCorp Issues its Sixth Securitization Bond Worth EGP 1.32 billion

Cairo 8 August 2024 *GlobalCorp- Financial Services, a leading and fast-growing non-banking financial services institution based in Egypt, announces its Sixth securitized bond offering, in the amount of EGP 1.32bn*

The Financial Regulatory authority grants its approval for GlobalCorp's sixth Securitized Bond offering in the amount of EGP 1.32 bn. The issuance was structured across three tranches with different tenors and ratings: Tranche A (EGP 745m, 25 months, AA+), Tranche B (EGP 385m, 37 months, AA), Tranche C (EGP 190 m, 48 months, A). The issuance is part of a larger securitization bond program worth EGP 10 bn.

Hatem Samir, Founder, Group CEO, and Managing Director of GlobalCorp, remarked, 'Our recent growth is a testament to GlobalCorp's unwavering commitment to excellence in both our internal operations and client services. The capital raised will fortify our position as a premier non-bank financial institution (NBFI) and enable us to further our expansion efforts in Egypt.'

Under the strategic guidance of distinguished entities, the Commercial International Bank (CIB), and Al Ahly Pharos assumed pivotal roles as the company's esteemed financial advisors, lead arrangers of the issuance, transaction managers. Complementing this consortium of excellence, National Bank of Egypt (NBE) assumed the role of book runner, while the BM assumed the role of Custodian and the Commercial International Bank (CIB), National Bank of Egypt (NBE), Société Arabe International de Banque (SAIB), Industrial Development (IDBE) and Al Ahly Pharos assumed the role of Underwriters. The esteemed legal counsel was provided by Dreny and Partners, while the audit oversight was conducted by the reputable Baker Tilly.

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, as well as Consumer Finance and Mortgage services. 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.

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