



GB Auto Takes Proactive Approach to Mitigate Impact of Three-Wheeler Import Ban

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In response to the government's latest decision to ban importing three-wheelers, GB Auto has begun formulating alternative sales strategies as well as identifying optimal adjustments to its product mix in its efforts to protect the interest of its shareholders and mitigate the anticipated shortfall in performance.

"Despite the challenge facing us, GB Auto has demonstrated in prior years the unique ability to adapt and grow, even under difficult conditions and continue to generate value for its stakeholders, and I am confident in our people's ability to overcome this hurdle, mitigate the impact, and ensure business continuity going forward," said GB Auto CEO, Nader Ghabbour.

We have already started identifying adequate substitutes that would satisfy the needs of our customers and support the longer-term sustainability of the division. Moreover, I would like to highlight that the diversified nature of our business model will continue to be, as it always has been, the linchpin of our success and the supporting pillar of our growth.

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About GB Auto S.A.E.

GB Auto S.A.E. (AUTO.CA on the Egyptian Exchange) is a leading automotive company in the Middle East 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, Ghanghan, Haval, MG, Bajaj, Marcopolo, Iveco, Volvo Truck & Bus, Volvo Construction Equipment, Mitsubishi Fuso, YTO, Karry, SDLG, Aksa, Lassa, Yokohama, Westlake, Double Coin, Doublestar, Verde, Techking, Goodyear and Gazpromneft. GB Auto has operations in Egypt and Iraq. The Company's NBFS' segment branded GB Capital offers leasing, consumer finance, microfinance, fleet quasi-operational leasing, factoring, securitization and Mortgage finance under the following brands - GB Lease, MNT-Halan, Drive, Haram, GB Capital for Securitization and Bedaya. and Tokio Marine Egypt Family Takaful. The company is headquartered in Giza, Greater Cairo Area, Egypt.

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