

**SARWA CAPITAL SUBSIDIARY “CONTACT CREDIT”  
RECEIVES CONSUMER CREDIT LICENSE; BECOMES THE FIRST  
LICENSED CONSUMER CREDIT COMPANY IN EGYPT**

**April 25, 2020 | Cairo, Egypt** Sarwa Capital Holding for Financial Investments SAE (SRWA.CA), Egypt’s leading consumer and structured financial services provider, announced today that Contact Credit; Sarwa Capital’s main subsidiary and the financing arm of the group, has received the first consumer financing license in line with the new Consumer Credit Act by the Financial Regulatory Authority (FRA).

Contact is a pioneer in consumer finance in Egypt, having launched the first dedicated consumer finance platform providing automotive credit to consumers in 2001, and growing to become the largest provider of auto credit in the market, offering financing under various structures for new and used passenger cars and trucks. Contact and its subsidiaries offer a range of consumer financing services including mortgages, home finishing and furnishing financing, consumer durable credit, as well as commercial financing through its affiliates Contact Leasing and Contact Factoring. In total Contact has provided consumer financing, excluding mortgages, of EGP 20 billion with an outstanding portfolio of over EGP 5.5 billion at the end of 2019.

Earlier in March, the Consumer Credit Act was enacted, representing an important milestone in the development and formalization of the large and wide-ranging non-bank consumer financing market. Sarwa and Contact have long been supportive of efforts to organize the industry, including the financing infrastructure, the debt market, and ultimately, the new legal framework. The new law comes to light as a result of a sustained and methodical process adopted by the FRA over the course of several years and which involved all stakeholders in the market.

Hazem Moussa, Chairman of Sarwa Capital, commented: “We are thrilled to receive our newly issued license for our largest operating business of consumer finance, bringing all of our financial activities under the FRA’s regulatory umbrella. The new Consumer Credit Act comes as a culmination of years of efforts led by the FRA in what we believe was an exemplary process to formalize a large and growing industry.”

With this license, Contact Credit will be governed and regulated by the Consumer Credit Act no. 18 of the year 2020 instead of the Companies Act no. 159 of the year 1981, and will legally be authorized to operate as a non-banking financing entity regulated by the FRA rather than a trading entity. The change brings a number of structural benefits to the company, its partners and its large and growing client base, with a more efficient legal environment helping promote both opportunities and transparency in the consumer credit market.

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### *About Sarwa Capital*

Sarwa Capital Holding for Financial Investments SAE (SRWA.CA) is a pioneer in consumer and structured financial services in Egypt. Operating since 2001, Sarwa adopts innovative approaches in extending its services, offering quality services in financing and insurance with simple procedures and reaching a wide client base through its various subsidiaries, affiliates and partners. Through Contact Credit and its subsidiaries, Sarwa offers market leading financing services including new and used car financing, home finishing finance through Contact Mortgages, consumer goods financing as well as commercial finance through affiliates Contact Leasing and Contact Factoring. Sarwa operates in insurance through Sarwa Insurance and Sarwa Life Insurance. Sarwa also offers an array of corporate financing services including securitization, structured debt and debt investment management.

Sarwa Capital Holding for Financial Investments SAE is authorized and regulated by the Financial Regulatory Authority (FRA).

From the issuer, Contact, this is not any other issuance, why it is important, why it does for us, participant underwriters, thank and appreciation, the result of a combined effort from all parties to make this happen special part of that to go to FRA.

Conditions, puts us in a very good position securing abundance liquidity, ensuring we have a very solid balance sheet and enhances liquidity, and given the volatility of current and expected pricing and demand. Liquidity and pricing. That bring total financing off balance sheet. Tricky message, benefit as a company is funded off bs and indirect benefit our bs managed. At a very good rate, got every, locking

We are proud to work in an environment everybody came together with very strong support ensuring timely execution