

# Beltone

## **Beltone Leasing & Factoring signs a sale and leaseback agreement with Al Ahly Sabbour for Real Estate Developments worth EGP1.2 billion**

Cairo, October 22, 2023: Beltone Financial Holding (“Beltone”) one of the fastest-growing investment banks, announces that its wholly owned subsidiary Beltone Leasing & Factoring (“the Company”) has signed a sale and leaseback agreement with Al Ahly Sabbour for Real Estate Developments (“Al Ahly Sabbour”), one of the largest real estate developers in Egypt .

The agreement involves the sale and leaseback of real estate assets with total considerations of EGP1.2 billion. The disbursement will occur over two tranches. The first tranche amounts to EGP600 million. While the second tranche will be syndicated through the Company along with other financial institutions.

Eng. Ahmed Sabbour, Chairman of Al Ahly Sabbour for Real Estate Developments, commented: “It’s our pleasure to cooperate with Beltone Leasing & Factoring, as its one of the largest companies operating in the field. This agreement is a huge win for our group and will substantially contribute to our financing requirements and accelerate the pace of construction in our projects, further solidifying our position as a leading real estate developer in Egypt and soon in Saudi Arabia”.

Amir Ghannam, CEO of Beltone Leasing & Factoring, commented: “We are excited for our collaboration with Al Ahly Sabbour. Beltone Leasing & Factoring is committed to support business growth in Egypt and the region. This agreement demonstrates our dedication to providing innovative financing solutions tailored to the evolving needs of our clients. We are aiming to contribute to the real estate development industry growth and its long-term prosperity”.

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## **About Al Ahly Sabbour for Real Estate Developments:**

Back in 1994, Eng. Hussein Sabbour had a vision. His aspirational vision was to establish one of the first engineering consultancy firms in Egypt, and to build it into the most empowering and prominent real estate businesses. Al Ahly Sabbour for Real Estate Developments was brought to life in 1998, the partnership with the National Bank of Egypt (Al Ahly Bank) was established. Al Ahly Sabbour for Real Estate Developments currently stands as a leading real estate developer with a profile of +62 projects all over Egypt. Throughout the years, the company's projects have covered a wide geographical area in Egypt ranging from Cairo moving northwards and southwards to cover areas like the North Coast and the Red Sea. Such coverage includes commercial, residential and touristic projects. In every single project handled by Al Ahly Sabbour for Real Estate Developments, we are always keen on providing our clients with ultimate luxury, superb quality and the highest level of comfort while keeping paramount environmental standards. "We are not only building houses, but we are also creating homes".

For further information, please visit: <https://www.alahly.com>

## **About Beltone Leasing & Factoring:**

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

Beltone Financial 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, 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)

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## **Note on Forward-Looking Statements:**

This press release contains certain forward-looking statements that reflect the current views and/or expectations of Beltone Financial Holding and its subsidiaries (the “Group”) with respect to its performance, business, and future events. Such statements are subject to several risks, uncertainties, and assumptions that may cause actual results to differ materially from those expressed or implied. The Group does not undertake any obligation to update or revise any forward-looking statements, whether because of new information, future events, or otherwise that are outside management’s control. The Group cautions readers not to place undue reliance on any of these forward-looking statements.