

# Beltone

## **Beltone Leasing, a subsidiary of Beltone, becomes a fully-fledged alternative finance provider**

Cairo, September 5, 2023: Beltone ("Beltone Financial Holding"), one of the fastest-growing investment banks, announces that its wholly owned subsidiary Beltone Leasing Company ("the Company") has received the Financial Regulatory Authority's final approval on adding Factoring to the Company's lines of business, enabling it to become a fully-fledged alternative finance provider.

The Company plans to capitalize on this new license in light of the growing demand for immediate access to cash flows and alternate sources of finance by medium and large sized corporations, while reducing the associated credit risk. The Company's name was changed to "Beltone Leasing & Factoring Company". Recently, the Company increased its paid in capital to EGP1 billion, to become the largest Egyptian company in the field in terms of paid in capital. Earlier this year, the Company signed multiple transactions worth approximately EGP4 billion.

Amir Ghannam, Beltone Leasing & Factoring's CEO commented: "Our target is to enrich the market by offering creative solutions to support businesses, factoring products are just the beginning. We onboarded a fully-fledged team to overlook factoring activities headed by Haytham Farid as Factoring Managing Director, one of the founders of the factoring industry in Egypt with more than 25 years of experience in banking and factoring activities, as we believe that human capital is a key enabler to achieve our vision".

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## **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 unlocks 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.