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## AMWAL ALKHALEEJ EXITS INVESTMENT IN EGYPT'S SARWA CAPITAL

AMWAL ALKHALEEJ SELLS ITS SHAREHOLDING IN SARWA CAPITAL,  
EGYPT'S LARGEST PRIVATE SECTOR CONSUMER LENDER, AND HOLDING COMPANY OF CONTACT

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THOMSON REUTERS

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**Cairo, Egypt, 8<sup>th</sup> February 2016,**

Amwal AlKhaleej, a leading alternative investment and private equity firm, today announced the successful sale of its investment in Sarwa Capital, the parent company for Contact Auto Credit to the Egyptian-American Enterprise Fund.

Amwal AlKhaleej had acquired a majority stake in Contact in 2008 as part of its Amwal II partnership. The company has since become a subsidiary of Sarwa Capital, Egypt's largest private sector entity engaged in consumer finance. Since Amwal's investment in 2008, the company's car loan business has demonstrated considerable growth.

Ammar Alkhudairy, Managing Partner of Amwal AlKhaleej said, "We are particularly proud of the Contact exit, one of Amwal's significant investments in Egypt, whose investment environment has been challenging since the January 2011 revolution and its aftermath – with a currency devaluation being the most notable example of such challenges. The value, structure, and timing of the exit is a testament to Amwal's ability to generate superior returns even after a force majeure such as the 2011 Egyptian revolution".

Amwal's investment in Contact was backed by a strong belief in the Contact's management team, and their ability to build on the existing infrastructure in order to expand into new, complimentary businesses. This expansion drive transpired into a consumer financing platform with multiple service offerings including consumer goods, car financing, leasing, and advisory on third party securitizations.

Contact's / Sarwa's total new financing has achieved market-leading growths. Karim Saada, Head of Amwal's Cairo office said, "The Sarwa Capital exit comes at a time of renewed M&A interest in the Egyptian financial sector. Contact and Sarwa Capital have been an integral part of the development of the financial sector– specifically, Contact pioneered off balance sheet securitization in Egypt and is currently the largest issuer of debt securitizations in the market. 2014 saw the group issue debt to the amount of LE1.5 billion, representing a threefold increase on issue size at the time of our investment".



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Building on its expertise mixing business development and securitization, Sarwa capital is expected to pursue its growth path expanding into new products beyond car financing. Noha Khattab, Partner at Amwal AlKhaleej said, "The exit comes at an opportune time during the development of Egypt's financial sector. We are confident that this new partnership, and the proceeds of the capital increase will see the company continuing to capitalize on Egypt's underpenetrated consumer finance sector and grow from strength to strength. We would like to congratulate our partners and Sarwa Capital management team on taking a step forward into the next phase of growth".

### Link

[http://www.zawya.com/story/Amwal\\_AlKhaleej\\_Exits\\_Investment\\_in\\_Egypt's\\_Sarwa\\_Capital-ZAWYA20160208133959/](http://www.zawya.com/story/Amwal_AlKhaleej_Exits_Investment_in_Egypt's_Sarwa_Capital-ZAWYA20160208133959/)

### About Amwal AlKhaleej

Amwal AlKhaleej is a leading alternative investment firm with approximately USD 700 million of assets under management. The firm started its operations in 2005 in Riyadh with offices in Dubai and Cairo and its team includes some of the most experienced investment professionals in the region. The firm has made investments in several high caliber companies including Gulf Insulation Group, Arab Cotton Ginning, Zohoor Al Reef, Dubai Contracting Group Umark, BodyMasters, and many more.

[www.amwalalkhaleej.com](http://www.amwalalkhaleej.com)

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