

January 23, 2020

AIH concludes UE Finance Capital increase and finalizes the acquisition of Incolease ownership stake in UE

UE finance – the fully owned subsidiary of AIH - concludes increasing its issued and paid in capital by EGp 47.5 (146% increase) to reach EGp 80. UE Finance will use the capital increase proceeds in developing its leasing business and financing its new factoring business line to support all its customers focusing on SME's and Upper Egypt.

Prior to covering UE Finance capital increase, AIH completed the acquisition of the full stake of Incolease in UE Finance, thus, AIH is now the sole owner of UE Finance.

“UE Finance”

UE Finance is the leading SME's leasing company focusing on SME's segment and Upper Egypt region. Last November, UE Finance net income guidance for 2019 was revised upwards between EGp v27 – 30 and shortly after it was granted the license to start factoring as a new business line.

AIH further concentrates its strategic focus on NBF business

AIH core portfolio in its NBF business was developed further through the above disclosed transactions. In addition to UE Finance, AIH owns Rawaj and Tawriq.

“Rawaj”

Rawaj for car financing was established in 2013 in partnership with SAIB. Rawaj is another core component of AIH's NBF core strategic portfolio.

“Tawriq”

Tawriq the latest addition of AIH to its NBF business was established in 2018. Tawriq is specialized in securitization and concluded 4 bond issues to date.

For more details please visit : <http://arabia-investments.com/>

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