

## RAYA HOLDING ANNOUNCES THE SUCCESSFUL CLOSING OF AN EGP 562 MN SECURITIZED BOND OFFERING

### THE NEW OFFERING SERVES AS TESTAMENT TO RAYA'S ABILITY TO GENERATE DIVERSIFIED AND SUSTAINABLE SOURCES OF FINANCING

Cairo, Egypt | July 19, 2020 - Raya Holding for Financial Investments (RAYA.CA on EGX), an auspicious investment conglomerate managing a diversified investment portfolio, announced today that it has successfully completed and secured the necessary regulatory approvals to proceed with an intended securitized bond issuance. Similar to a previous offering in November 2019, The EGP 562 million securitized bond issuance is underlined by receivables from 3 of Raya Holding's subsidiaries including: Raya Electronics, Aman Financial Services, and Aman Microfinance. The receivables consist of installments for consumer loans for electronics and home appliances and micro loans for small enterprises.

The Commercial International Bank – Egypt (CIB) acted as the lead underwriter and sole lead-arranger for the bond issuance along with the National Bank of Egypt (NBE), Banque Misr, Misr Capital, Attijariwafa Bank - Egypt, and Suez Canal Bank as co-underwriters. United for Auditing, Taxation, Advisory and Financial Services (UHY - Egypt) served as the independent financial auditor while Al Dereny and Partners acted as legal auditors and advisors. The credit rating for the issuance has been undertaken by Middle East Rating & Investors Service (MERIS), the regional Moody's Investor Services affiliate (Moody's).

The highly granular bond offering consists of four tranches with varying maturities from 6 months and up to 36 months from the subscription date with a weighted average yield 10.78%. The first tranche represents 33.7% of the issuance with a yield of 10.53% and a six months maturity. The second tranche accounts for 25% of the issuance with a yield of 10.68% and a nine months maturity. The third and fourth tranches amount to 28.5% and 12.8% of the issuance with yields of 10.73% and 11.73% respectively, and 12 and 36 months to maturity. The bond offering was nearly 300% covered through the following institutional investors: CIB, NBE, Banque Misr, Misr Capital, Attijariwafa Bank - Egypt, and Suez Canal Bank.

The securitized bond issuance includes contracts with nearly 124 thousand customers across all three originating companies underlined by nearly 800 thousand commercial papers. In spite of the sheer magnitude of the customers, the average delinquency across the entire securitized portfolio amounted to less than 3% with an aging that did not exceed 30 days. Subsequently, MERIS warranted the issuance a "Prime 1" rating for the first three short term maturity tranches and an "A-" rating for the remaining medium term tranche.

Speaking on this occasion, Raya Holding's Chairman and CEO Mr. Medhat Khalil said, "We are proud to have completed our second securitized bond offering less than a year after completing the first issuance. The ability of our three originators to continue monetizing their assets serves as a strong testament to our ability as a group to unlock value across our various investments" Mr. Khalil also added, "Raya Holding strives to maintain a leading role among private sector institutions working to enhance financial inclusion across our national economy. To that end, we are pleased with the continued growth across our various non-bank financial services."

Hossam Hussein, Raya Holding's CFO, commented: "We view the securitized bond issuance as a vehicle to expedite the growth of our NBFS sector by rapidly monetizing the growing lending portfolio across all three originating subsidiaries. Such mechanism indirectly provides said subsidiaries with a cheaper financing alternative while allowing them to grow their lending portfolios at a much more rapid pace." He further added that, "the Central Bank's decision earlier this year to lower the interest rates by 300 bps further encouraged us to pursue the bond offering as the cost of financing became too attractive to ignore. Going forward, we will continue our efforts to generate sustainable and diverse financing across the group."

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## About Raya Holding for Financial Investments SAE

Raya Holding is an auspicious investment conglomerate Headquartered in Cairo, Egypt, managing a diversified investment portfolio. As the parent company of three mature lines of business, and nine up-and coming lines of business, Raya Holding operates in the fields of information technology (IT), consumer electronics & home appliances trading, contact center outsourcing services (CCO), data center outsourcing services (DCO), smart buildings, food and beverage manufacturing and trading, land transport, logistical solutions, PET re-manufacturing, light-mobility vehicles, E-payments and Non-banking financial services. Raya Holding empowers more than 12,00 proficient employees, accommodating a wide international customer base from on-ground operations spanning Egypt, Saudi Arabia, UAE, Poland, Tanzania and Nigeria. **As at year end 2019**, Raya Holding delivered a group consolidated turnover of EGP 8.8 billion, a gross profit of EGP 1.7 billion, and EBITDA “Earnings Before Interest, Taxes, Depreciation and Amortization” of EGP 0.6 billion.

Raya Holding for Financial Investments is one of the leading investment holding companies in Egypt boasting the largest market share in its mature lines of business (IT, Trading, CC) and aspires to be the market leader in its remaining up-and coming lines of business. Raya Holding is listed on the Egyptian Stock Exchange, and is currently trading under the symbol “RAYA.CA”.

For further information, please contact:

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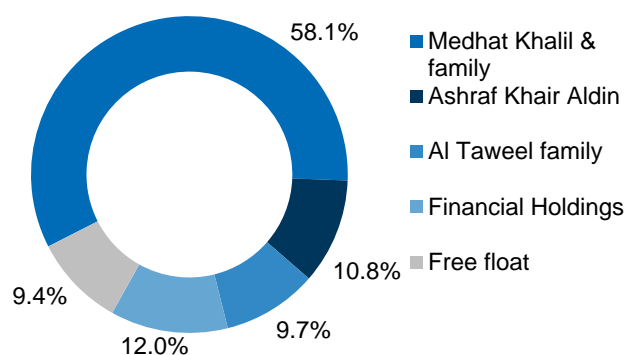
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### RAYA.CA on the EGX

<b>Number of Shares</b>	214,399,519
<b>Share Price (July 16, 2020)</b>	EGP 5.0
<b>Market Cap (July 16, 2020)</b>	EGP 1,071,997,595

### Shareholding Structure

(as at June 30<sup>th</sup>, 2020)



### Shareholders by Geography

(as at June 30<sup>th</sup>, 2020)

