

GB Auto to seek regulatory, shareholder approval to raise its issued and paid-in capital by LE 960 million to fuel growth

Board also approves requesting regulatory approval to raise authorized capital, amendments to articles of incorporation

12 January 2015

(Cairo, Egypt) – The Board of Directors of GB Auto (AUTO.CA on the Egyptian Exchange), a leading automotive assembler and distributor in the Middle East and North Africa, announced yesterday that the company will seek regulatory approval for an LE 960 million rights issue that would see the company’s paid-in and issued capital rise to LE 1.095 billion.

The tradable rights issue would see existing shareholders given the opportunity to subscribe to 960 million new shares on a pro-rata basis at par (LE 1 per share, plus issuance fees of LE 0.01 per share), paid either in cash or through the capitalization of debts owed to shareholders. Proceeds from the capital raising would be used to fuel the company’s drive to capture what management believes are outstanding opportunities in its home market of Egypt. GB Auto also remains watchful for compelling opportunities on a regional basis.

“Since 2011, we have delivered growth through expansion into new geographies and through the launch of new lines of business in our home market,” said Chairman and CEO Raouf Ghabbour. “With political stability prevailing in Egypt, now is the time to roll out long-term investments in the very exciting Egyptian market. I look forward to making public our ambitious plans upon receipt of regulatory approval to call for a shareholder meeting to discuss the capital increase.”

The Board of Directors also approved a recommendation to raise the company’s authorized capital to LE 5 billion from a present LE 400 million and voted to eliminate “import and franchising activities” from GB Auto’s corporate purpose in its articles of incorporation, a move that will have no impact on day-to-day operations.

The company will call for an extraordinary general assembly of shareholders to discuss the capital raising and amendment to its corporate purpose once it receives approval from the Egyptian Exchange’s listing and delisting committee to publish the relevant disclosure forms.

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About GB Auto S.A.E.

GB Auto S.A.E. (AUTO.CA on the Egyptian Exchange) is a leading automotive producer and distributor in the Middle East and North Africa. Across five primary lines of business — Passenger Cars, Motorcycles & Three-Wheelers, Commercial Vehicles & Construction Equipment, Tires and Financing — the company’s main business activities include assembly, manufacturing, sales and distribution, financing and after-sales services. GB Auto’s portfolio of brands includes Hyundai, Mazda, Geely, Bajaj, Marcopolo, Iveco, Volvo, Mitsubishi Fuso, YTO, Karry, SDLG, Aksa, Lassa, Yokohama, Goodyear, Westlake, Triangle, Grandstone, Diamond Back, Double Coin, Monroe and Gazpromneft. GB Auto has operations in Egypt, Iraq, Libya and



Algeria, and is actively pursuing opportunities in new geographies within its core footprint. The company is headquartered in Giza, Greater Cairo Area, Egypt. www.ghabbourauto.com

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