

GB Auto Maps Out Expansion Plans and Financing Options

20 July 2014

(Cairo, Egypt) — GB Auto (AUTO.CA on the Egyptian Exchange), a leading automotive assembler and distributor in the Middle East and North Africa, announced today that its Finance and Business Development departments have laid out plans for the implementation of the group's expansionary strategy — in terms of new business lines and geographically — and have also identified the possible means of financing the expansion.

On April 17, 2014, the company announced that a number of new projects and expansion plans had been identified for the coming period with the aim of maximizing shareholders' value. In addition, GB Auto also views this as a part of its role in fueling economic growth in Egypt as well as in other regional markets where the group operates.

The recommendations will be presented to the Board of Directors; if the Board approves the recommendations, a request will be sent to regulatory authorities to approve an extraordinary general assembly to review the proposed capital increase through rights issue at par value.

GB Auto's Chairman and Chief Executive Officer Dr. Raouf Ghabbour expressed his confidence in the group's ability to achieve its goals, calling them a milestone in the company's history, and saying that they will add to a long list of success stories that have benefited its shareholders as well as the Egyptian economy.

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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, Great Wall, Iveco, Volvo, Mitsubishi Fuso, YTO, Goodyear, Lassa, Yokohama, Westlake, Triangle, Diamond Back 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.

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