

## GB Auto Enters Strategic Alliance with Gazprom Neft-Lubricants

**GB Auto's strategic alliance with Gazprom Neft-Lubricants to exclusively distribute the company's lubricant and downstream products in the Egyptian market is the latest expansion to the company's product offering and provides scope for future regional expansion.**

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(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 it is expanding its product offering on the Egyptian market to include lubricants and other products through a strategic distributorship agreement with Gazprom Neft-Lubricants.

"I am very pleased today to announce that we have entered into a strategic alliance with Gazprom Neft-Lubricants. It is truly a testament to GB Auto's forward-looking strategy and world-class operations that we are able to consistently attract global players of such high caliber to the Egyptian market," said GB Auto Chairman and Chief Executive Officer Dr. Raouf Ghabbour. "Expanding our product offering to include world-class lubricants brings GB Auto one step closer to fully leveraging our market presence and enhances the one-stop-shop experience we are able to offer our customers."

Russia-based Gazprom Corporation is a global energy company involved in a wide variety of operations ranging from geological exploration to production, transportation, storage, processing and sales of gas, gas condensate and oil, sales of gas as a vehicle fuel as well as generation and marketing of heat and electric power. Gazprom Neft is its downstream arm. The company's proven SPE (PRMS) hydrocarbon reserves exceed 1.2 billion tons of oil equivalent (toe), placing it among the world's 20 largest oil companies. Via its subsidiary Gazprom Neft-Lubricants, the company's products include approximately 400 engine oil and lubricant products.

"Egypt today has a huge economic potential: its lubricant market is estimated at 400,000-450,000 tons and shows 4-5% annual growth. Operating in this market will let us not only widen the distribution map up to 40 countries, but strengthen our positions in the African markets," says Alexander Trukhan, General Director, Gazprom Neft-Lubricants.

GB Auto is planning to roll out Gazpromneft-branded products throughout its own distribution network as well as through third-party distributors.

The move into the lubricants segment is the latest chapter in GB Auto's growth story, which has recently included both geographical and product-offering expansions.

This past year saw the company begin operations in the dynamic North African markets of Libya and Algeria. Not long after expanding territories, GB Auto announced that it had expanded its product offering as well, and would soon be introducing the GB Polo microbus (built on JAC chassis) and Chery's Karry-branded micro-micro bus to compete in the highest selling segment of the bus market in Egypt.

"We have always seen our home-market of Egypt as a gateway to Africa, and as we have done with our other operational expansions, we hope to launch this new business line here and then take it regional," concluded Ghabbour.

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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 Chassis, JAC Chassis, Volvo, Mitsubishi Fuso, Sinotruck, YTO, 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. [www.ghabbourauto.com](http://www.ghabbourauto.com)

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