

## GB Auto Explores New Expansion Opportunities

17 April 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 the company will remain steadfast in its efforts to expand into new lines of businesses and new markets. The statement comes on the heels of the company’s decisive new entry into the lubricants sector, pre-owned vehicles and retail business just months after moving into Libya and Algeria, a marked expansion outside its traditional base of Egypt and Iraq.

“GB Auto is seeking additional strategic expansion opportunities in the region in order to mitigate risk by diversifying in terms of both geographical footprint and lines of business,” said Osman Sever, GB Auto’s Head of Business Development. He added that the company is exploring new investment opportunities both in Egypt and abroad as a means of achieving maximum returns for its shareholders and becoming an engine of economic growth and development in Egypt and the region.

GB Auto is currently exploring alternatives to access finance to support these new investments, either through raising equity, debt or both.

The company expects to announce its final decision on financing the new investments within a month at which time it will be discussed at a board level to decide about these opportunities and the best financing alternatives. The expected economic returns from these investments make the company confident about its ability to finance the expansion plans through capital increase, debt or both.

Raouf Ghabbour, Chairman and CEO of GB Auto, expressed his complete confidence in the company’s efforts to diversify its activities and expand into new markets, adding that there is a direct correlation between these ambitious growth plans and the advent of new investors in the company, which include prominent Gulf and International institutions.

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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, Sino, 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. [www.ghabbourauto.com](http://www.ghabbourauto.com)

**Investor Relations Contact Information:**

**Menatalla Sadek, CFA**

Corporate Finance and Investments Director

**Hoda Yehia**

Investor Relations Manager

**Rania El Shenoufy**

Investor Relations Analyst

Direct: +202 3910 0485

Tel: +202 3539 1201

Fax: +202 3539 0139

e-mail: [ir@ghabbour.com](mailto:ir@ghabbour.com)

[ir.ghabbourauto.com](http://ir.ghabbourauto.com)

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