



## **GB Auto Signs Trade Finance Facility**

### **GB Auto Signs a Trade Finance Facility with J.P. Morgan to Help Finance its Ongoing Expansion Campaign**

**16 July 2009**

CAIRO — GB Auto S.A.E. (Auto.CA on the EGX), the leading automotive assembler and distributor in the Middle East and North Africa, is pleased to announce today that it has secured a US\$ 20 million structured trade finance credit facility from J.P. Morgan, a leading global financial services firm.

GB Auto will use the facility for trade finance purposes as it continues with its plans to grow the lucrative Egyptian market while pursuing promising opportunities throughout the MENA region.

Dr. Raouf Ghabbour, Chief Executive Officer of GB Auto, said "We are delighted to be a client of J.P. Morgan's Treasury Services business and to be among the first Egyptian companies to close such a facility with them."

Based in Cairo, GB Auto has regional reach and is the largest Egyptian automotive supplier by sales revenue, market share, and production capacity. GB Auto is the holding company for a uniquely diversified group of subsidiaries whose interests include the assembly import and distribution of passenger cars under the Hyundai brand, the distribution of imported and locally assembled commercial vehicles (buses, trucks and trailers) under the Volvo, Mitsubishi, Hyundai and Ghabbour brands, as well as retail sales of two- and three-wheelers under Bajaj, the leading global name in three-wheelers.

The company also offers a full line of global brand-name construction equipment and operates Egypt's largest network of automotive sales and service centers, with six after-sales centers dedicated to passenger cars and six dedicated to commercial vehicles.

News of GB Auto closing the debt facility came just one month after the Egyptian Exchange-traded company announced it had launched a GDR program to help more global investors gain exposure to its shares.

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### **About GB Auto S.A.E.**

GB Auto S.A.E. (Stock Symbol: AUTO.CA) is the leading automotive producer and distributor in the Egyptian market. The company assembles, imports and distributes passenger cars under the Hyundai brand as well as commercial vehicles (buses, trucks and trailers) under the Volvo, Mitsubishi, Hyundai and Ghabbour brands. In addition, it distributes motorcycles and scooters under the Bajaj brand, tires under the Lassa brand and construction equipment under the Volvo and Linde brands. The company also operates Egypt's largest network of service centers and automotive accessories sales points as well as passenger and cargo transportation services. GB Auto is headquartered in Giza, Greater Cairo Area, Egypt. ([www.ghabbourauto.com](http://www.ghabbourauto.com))

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### **Forward-Looking Statements**

This document may contain certain “forward-looking statements” relating to the GB Auto’s business. These may be identified in part through the use of forward-looking terminology such as “will,” “planned,” “expectations” and “forecast” as well as similar explanations or qualifiers and by discussions of strategy, plans or intentions. These statements may include descriptions of investments planned or currently under consideration or development by GB Auto and the anticipated impact of these investments. Any such statements reflect the current views of GB Auto with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance, decisions or achievements of GB Auto to be materially different from any future results that may be expressed or implied by such forward-looking statements.