

RAYA HOLDING ANNOUNCES THE SUCCESSFUL CLOSING OF ITS FIFTH SECURITIZED BOND OFFERING WITH A TOTAL VALUE OF EGP 859 MN, THE LARGEST IN RAYA'S HISTORY

THE FIFTH OFFERING SETS A NEW RECORD AS THE LARGEST BOND OFFERING EVER MADE BY RAYA, THROUGH ITS SPV ISSUER, AMAN SECURITIZATION

Cairo, Egypt | July 30th, 2023 – Raya Holding for Financial Investments (RAYA.CA on EGX), an auspicious investment conglomerate managing a diversified investment portfolio, announced today that it has successfully concluded and issued its fifth securitized bond issuance in its history, with a total value of EGP 859 Mn, through its subsidiary issuer Aman Securitization SAE. This is considered the second issuance of the first multiple-issuances program of Aman Securitization original slated for EGP 5 billion. The second issuance of the program has been completed, with a total value of 859 million Egyptian pounds, issued in four tranches secured and collateralized by consumer finance loans originating from both Aman Financial Services SAE and Aman Consumer Finance SAE (Originating Entities). The issuance was almost 2x oversubscribed, and received very good sentiment from the overall Debt Capital Market (DCM) investment community in Egypt.

CI Capital acted as the sole lead-arranger and underwriter for the bond issuance, while the National Bank of Egypt (NBE) and First Abu Dhabi Bank (FAB)-Egypt acted as co-underwriters for the issuance, and Bank Misr (BM) acted as custodian and the issuance's subscription bank. United for Auditing, Taxation, Advisory and Financial Services (UHY - Egypt) served as the independent financial auditor while Zaki Hashem & Partners (ZH&P) acted as legal auditors and advisors. The credit rating for the issuance has been undertaken by Middle East Rating & Investors Service (MERIS), the regional Moody's Investor Services affiliate (Moody's).

The highly granular bond offering consists of four tranches with varying maturities from 6 months and up to 24 months from the subscription date. The first tranche has 6-month to maturity, the second tranche accounts for a 9-months to maturity, the third tranche has 13 months to maturity, and the fourth tranche has 24 months to maturity. MERIS granted the issuance a credit rating of a "Prime 1" for the first two short-term maturity tranches and "AA+" rating for the third medium-term maturity tranche, and an "A" rating for the fourth and final medium-term tranche. The issuance is highly granular, collateralized and backed by a huge array of c. 85k underlying contracts and collateralized debt obligations, comprising a wide array of a diversified offering of consumer finance loans.



On such occasion Mr. Ahmed Khalil, Group CEO of Raya Holding, commented: "We are pleased to have concluded the second issue of Aman securitization multiple bond issuances program. This success represents a significant milestone in Aman Holding's strategic plan to become a leading fully-fledged NBFS company combining a comprehensive model of financial inclusion including Fintech, SME lending, Microfinance, Consumer Finance, Islamic Finance, Nano-lending, E-Payment services, and Securitization. Aman plans for continued growth in our region, and we aspire to continue growing Aman to a regional powerhouse and a strategic player in the fintech and digital-banking space.

Mr. Hossam Hussein, Group CFO of Raya Holding, said: "We are very proud for successfully closing this fifth issuance in the successful string of our securitized bond offerings, a strong testament to our long-lasting and successful partnerships with all debt market stakeholders, whom we are very thankful to, and are always looking forward for expanding our relationship with. This is the largest bond issuance in Raya's history, and on the back of continued trust by the market in our issuances, it was almost 2 times oversubscribed". He also added, "Apart from the bond issuances, we are studying other innovative financing alternatives to maximize the group's funding portfolio mix between securitization bonds, credit facilities, and Sukuk issuances to fund our growth potential, and growing lending portfolios under both Raya and Aman."

Mr. Hazem Maghazi, Co-CEO and Co-Founder of Aman Holding commented: "Since 2019, Aman has successfully issued 5 securitization bonds with a combined total value of c. EGP 3 billion to fund our operations and growing lending portfolios. In addition, this is the first bond offering originated by both Aman Financial Services and Aman Consumer Finance, a subsidiary of Aman Holding that was recently incorporated in the first quarter of 2023 to host a portion of our consumer lending business". He also added: "Aman aims to continue its successful trend of bond issuances, and we expected to issue the sixth securitized bond with a total value around one billion Egyptian pounds prior to the end of Q4-2023, to fund our growing lending businesses. We are also proud of how fast our portfolios have grown in the past couple of years since our inception in 2017, and we expect to reach a consolidated outstanding portfolio of c. EGP 10 billion by end of FY2023 (on balance-sheet, and excluding the securitized portfolios) segregated between Micro, Consumer, SME, Islamic, and Nano lending; which will make us the fastest growing by far in the Egyptian private NBFS market."

Mr. Amr Helal, CEO (Sell-Side) of the Investment Bank at CI Capital, commented "We are very pleased to conclude this securitized bond issuance for Aman, our second within Aman's multiple bond issuances program. CI Capital is proud to join forces with Raya Holding, a renowned investment company as a value adding partner". He also added: "CI Capital continues to reinforce its stellar advisory track record with the conclusion of consecutive high-profile transactions as Egypt's leading advisory house."

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About Raya Holding

Raya Holding is an auspicious investment conglomerate Headquartered in Cairo, Egypt, managing a diversified investment portfolio. As the parent company of three mature lines of business, and nine up-and-coming lines of business, Raya Holding operates in the fields of information technology (IT), consumer electronics & home appliances trading, contact center outsourcing services (CCO), data center outsourcing services (DCO), smart buildings, food and beverage manufacturing and trading, land transport, logistical solutions, light-mobility vehicles, E-payments, and non-banking financial services. Raya Holding empowers more than 18,000 proficient employees, accommodating a wide international customer base from on-ground operations spanning Egypt, Saudi Arabia, UAE, Bahrain, Poland, and Nigeria

Raya Holding for Financial Investments is one of the leading investment holding companies in Egypt boasting the largest market share in its mature lines of business (IT, NBFS, Trading, RCX) and aspires to be the market leader in its remaining up-and-coming lines of business. Raya Holding is listed on the Egyptian Stock Exchange and is currently trading under the symbol "RAYA.CA".

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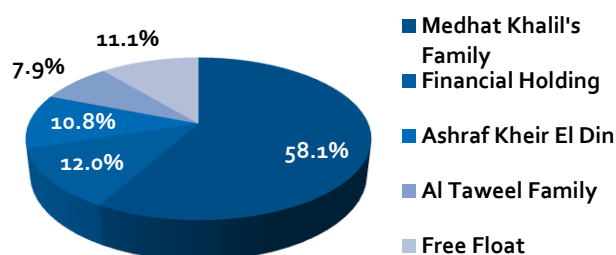
RAYA.CA on the EGX

Number of Shares	2,143,995,190
Share Price (July 30 th , 2023)	EGP 2.2
Market Cap (July 30 th , 2023)	EGP 4,716,789,418

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Shareholder's Structure (As of June 30th, 2023)



Shareholders by Geography (As of June 30th, 2023)

