

CONTACT FINANCIAL HOLDING CLOSES EGP 2BN SUKUK ISSUANCE

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Categories: [Banking & Finance](#), [Capital Markets](#), [Egypt](#)

Tags: [Alieldean Weshahi & Partners](#), [Bahaa Alieldean](#), [Mahmoud El Araby](#), [Mahmoud EL-Gazzar](#), [slider](#)



Alieldean Weshahi & Partners acted as legal advisor for Contact Financial Holding, a non-bank financial service provider in Egypt, on the closing of an EGP 2 billion (approx. USD 102.5) sukuk issuance, following Financial Regulatory Authority ("FRA") approval.

The proceeds of the sharia-compliant seven-year tenor mudaraba sukuk will be used to finance the purchase of cars owned by its own customers or customers of its subsidiary and sister companies that carry out the same activity.

[Alieldean Weshahi & Partners](#) legal team was led by managing partner **Bahaa Alieldean** (pictured left) with partner and head of capital market **Mahmoud El Araby** (pictured right) and further included junior associate **Mahmoud EL-Gazzar**.

Sarwa Promotion and Underwriting, a subsidiary of Contact, was the lead arranger.

The issuance was co-underwritten by Misr Capital and Al Ahly Pharos.

Financial Capital Services, formerly Baker Tilly Wahid Abdel Ghaffar & Co, acted as an independent financial advisor.