

TCI SANMAR COMPLETES EGYPT'S FIRST BONDS ISSUANCE VIA DEBT CONVERSION

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TCI Sanmar Chemicals ("TCI Sanmar") has successfully completed the private placement of the company's Non-Convertible Debentures ("NCDs") to nine foreign banks through the conversion of 15% of the total debt of TCI Sanmar into a number of 2,353,967 NCDs amounting to USD 117,698,350.

Arab African International Bank ("AAIB") was also involved in the transaction as the onshore security agent and the subscription receiving bank.

[Matouk Bassiouny & Hennawy](#) ("MBH") acted as the legal counsel to TCI Sanmar in the matter, The MBH team advising on the transaction was led by **Omar S. Bassiouny** (founding partner and head of corporate and m&a, pictured) and **Mohamed Abdel Fattah** (partner and head of capital markets, pictured) and included **Mohamed Galal** (senior associate) and **Shery Soliman** (associate).