

**GB Corp expands its Iraq market operation through the GQ venture to distribute the leading Jac & Foton brands.**

19 May 2024

(Cairo, Egypt) — GB Corp (GBCO.CA on the Egyptian Exchange), a leading automotive company in the Middle East & Africa (GB Auto) and a non-bank financial services provider in Egypt (GB Capital), announced on 19 May 2024, the exclusive distributorship of the Jac & Foton Motors brands in the Republic of Iraq, through its GQ subsidiary.

GQ was founded in 2014 to manage the 2&3 wheelers business line in Iraq. Currently, we are pleased to announce our new venture in the Passenger Car, Pickup & Commercial Vehicles segments with both JAC and Foton brands.

These 2 brands are powerhouses in their respective segments and will allow GB Auto to target new customer groups in Iraq and have a more diversified portfolio to capture further market share. Nader Ghabbour, CEO of GB Corp, expressed his excitement regarding GB Auto's latest ventures in Iraq. "

The Iraq market is a high potential one for GB Corp driven by the overall economic development. This will have a direct and positive impact on the purchasing power across the different segments of the population. With the new representations, GB Corp is calibrating its offering to capture the maximum benefit and share of this potential. Ghabbour added " This is coupled with the already leading MG Motors brand in Iraq through the GK partnership, that will make GB Corp one of the leading auto groups in Iraq ".

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**About GB Corp S.A.E.**

GB Corp S.A.E. (GBCO.CA on the Egyptian Exchange) is a leading automotive company in the Middle East & Africa and non-bank financial services provider in Egypt. Across six primary lines of business — Passenger Cars, Motorcycles & Three- Wheelers, Commercial Vehicles & Construction Equipment, Tires, After-Sales, and Iraqi operations — 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, Chery, Changan, Haval, Karry, Bajaj, Marcopolo, Volvo Truck and Volvo Bus, Volvo Construction Equipment, Mitsubishi Fuso, SDLG, Higer, Shacman, Lassa, Yokohama, Westlake, Double Coin, Goodyear, Thunderer, Verde, Techking, MRF, Sunfull, and MG. GB Auto has operations in Egypt and Iraq. The company’s NBFS’ segment branded GB Capital offers leasing, factoring, consumer finance, fleet quasi-operational leasing, securitization and SME lending, under the following brands - GB Lease & Factoring, Drive, Forsa, GB Auto Rental, Capital Securitization, Kredit, in addition to investments in affiliates offering micro-finance, nano-finance, BNPL, collection, peer-to-peer transfers, bill payments, mortgage finance and insurance under - MNT-Halan, Bedaya and Kaf. The company is headquartered in Giza, Greater Cairo Area, Egypt. [ir.gb-corporation.com](http://ir.gb-corporation.com)

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