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## Swicorp Announces Creation of Ijar Leasing Algérie, in Partnership with Banque Extérieure d'Algérie and Banco Espírito Santo

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**Algiers, Algeria- 09 January 2010-** Swicorp, Banque Extérieure d'Algérie (BEA), Algeria's largest bank, and Banco Espírito Santo (BES), Portugal's third largest bank, today announced a new partnership in the Algerian leasing sector and the formation of Ijar Leasing Algérie, ("Ijar") a new Algerian leasing company to be headquartered in Algiers. The binding shareholder agreement was officially signed by Nabil Triki, Managing Director at Swicorp, Mohamed Loukal, BEA's CEO, and Antonio Souto, BES board member, in the presence of Mr. Hadji Baba Ammi, Algeria's Treasurer.

Ijar will have an initial share capital of DZD 3.5 billion (USD 47.6 million) with BEA holding 59%, Banco Espírito Santo 35% and Swicorp 6%.

Ijar will be the third leasing company in Algeria, one of the most promising markets in the region. The company will assist Algerian corporations with their financing needs with a diversified offering of leasing services, from industrial equipment and commercial vehicles to professional real estate.

Nabil Triki, stated: " The creation of Ijar comes after a thorough analysis of the Algerian leasing market and several months of discussion with our partners. We are honoured to be part of the founding shareholders of Ijar alongside prestigious institutions such as BEA and BES, and we are confident that our company will be among the market leaders. This investment also underlines Swicorp's strategic interest in the Algerian market in general".



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## **About Swicorp:**

Swicorp is a leading corporate finance advisory, private equity and principal investment firm with a specific regional focus on the Middle East and North Africa (MENA) region.

Founded in 1987 and licensed by the Capital Market Authority of the Kingdom of Saudi Arabia, and the Dubai Financial Service Authority of the United Arab Emirates, Swicorp has an extensive track record of pioneering M&A and Advisory transactions across the MENA region over the last 20 years. Swicorp has also developed into one of the leading players in the Private Equity sector in the MENA region, raising nearly US\$ 1.4 billion in funds from investors since 2004.

From its headquarters in Riyadh and regional offices in Jeddah, Geneva, Tunis, Dubai and Algiers, Swicorp provides a wide range of corporations and investors with independent advice and assistance on key strategic and financial issues.

## **For more information, please contact:**

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