



CFAO MOTORS PARTNERS WITH NCBA BANK UGANDA TO FINANCE VEHICLE PURCHASE

Kampala, Uganda – Tuesday 8th February 2022.

CFAO Motors Uganda, formerly Toyota Uganda, has today signed a memorandum of understanding with NCBA Bank to provide vehicle asset financing to individuals, companies, and existing customers of CFAO Motors with the objective of doing away with the hurdle of the high initial outlay towards the acquisition of a brand-new car.

Through the attractive asset-financing package, customers will receive flexible up to 95% asset financing from NCBA Bank, with up to 6 years repayment period and 60 days payment holiday. Customers will also enjoy a 72-hour response time to their financing applications. This is the best financing solution in the market that will help meet customers' needs and address the current financial challenges due to the covid-19 pandemic that has led to suppressed liquidity in the market.

Speaking at the unveiling of the new partnership at Kampala Serena Hotel, **Mr. Thomas Pelletier, the Managing Director of CFAO Motors Uganda** said, the purpose of the partnership is to provide convenient financing solutions to mutual clients through the relationship with NCBA Bank.

"We intend to provide both CFAO Motors and NCBA clients the option of more affordable finance packages to access a wide range of vehicles from CFAO Motors Uganda. We understand that many Ugandans desire to own a brand-new vehicle but are put off by the initial cost of purchase, which is beyond the reach of the average Ugandan. Customers can now select any Toyota, Suzuki and Hino product available at CFAO Motors Uganda and be confident that they can get the best available financing solutions backed with manufacturer warranty on any of the brand-new vehicles"

Speaking at an event held at Kampala Serena Hotel, **NCBA Bank Uganda, Acting Managing Director, Mark Muyobo**, noted that the two companies have enjoyed an excellent business relationship over the years. He added that the partnership seeks to reaffirm their commitment to offer a strong value proposition to customers who are keen on acquiring new vehicles for personal or business use and need a solid financing partner to turn their dream to reality.

"NCBA recognizes that one of the ways to achieve success is through collaborations such as this with CFAO Motors. We strongly believe that banking is so much more than offering products, processing transactions, and giving loans. We seek to humanise banking by enabling our clients to achieve financial resilience while creating business sustenance and longevity. We designed this offer with the current business environment in mind. Our aim is to provide a cost-effective financial solution that will ease the financial burden for individuals and businesses whose normal cash flows have been affected by the pandemic.

At the same event, a new range of highly anticipated passenger and mid-size SUV models for individuals, SMEs and Corporate companies was also unveiled. The Toyota Corolla Cross, Toyota Urban Cruiser and the all-new Toyota Starlet were officially launched, adding to the range of affordable passenger cars available at CFAO Motors Uganda. The launch comes at a time when the demand for affordable and convenient vehicles for everyday use are on the rise.

All new vehicles from CFAO Motors come with a manufacturer's warranty of 3 Years/ 100,000km and complimentary routine service for 2 years/ 50,000km, whichever comes first.

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Notes to Editors

About CFAO

The CFAO Group, Corporation For Africa & Overseas, contributes to growth and industrialisation in Africa while catering to the continent's emerging middle class.

With a revenue of over €5.8 billion, access to 46 of the 54 countries on the continent, and nearly 21,000 employees, CFAO is a key player in mobility, healthcare, consumer goods, infrastructure and energy.

The Group partners with leading international brands and covers the entire value chain – imports, production, distribution – in line with the highest quality standards, drawing on 170 years of hands-on knowledge and local expertise.

CFAO pursues a twofold strategy, focusing on manufacturing to promote local production, and distribution through its distribution network, Africa's largest, to offer tailored, affordable products and services to people across the continent.

With Africa For Africa

www.cfaogroup.com

About CFAO Motors Uganda

CFAO Motors Uganda, formerly Toyota Uganda, is a leading automotive company in Uganda. The company is a subsidiary of CFAO Automotive, a division of the CFAO Group.

Headquartered in Kampala Industrial and Business Park Namanve, CFAO Motors Uganda is the exclusive manufacturer authorised distributor of brand-new Toyota vehicles and genuine parts in Uganda as well as authorised to offer Toyota manufacturer's warranty. The company has a network of four (4) branches and three (3) authorized service centres across the country. CFAO Motors Uganda are also the official distributors of brand-new Suzuki vehicles, Yamaha motorcycles, Hino Trucks, and Toyota forklifts.

As a socially responsible and tax compliant citizen, CFAO Motors Uganda was among the first 10 companies in Uganda to be recognised and accredited by URA as an Authorised Economic Operator (AEO). The company has on the other hand decided to adapt its corporate social responsibility (CSR) approach to focus on relevant Sustainable Development Goals (SDGs) defined by the United Nations. Accordingly, CFAO Motors Uganda is involved in the reforestation of Mabira Central Forest Reserve, vocational training and is also a member company of Safe Way Right way, an initiative to promote road safety through public and private sector partnerships on Uganda's road networks.

About NCBA Group PLC

NCBA Group is a full-service banking group providing a broad range of financial products and services to corporate, institutional, SME and consumer banking customers. The Group was created on 1st October 2019 following approval by Central Bank of Kenya and The National Treasury of the merger of NIC Group PLC (NIC) and Commercial Bank of Africa Limited (CBA). the leader in Asset finance, we are keen to offer learning institutions financial solutions that will give them resilience to recover after nearly 10 months of closure.”, Lennox explained. Page 3 of 3 NCBA Group operates a network of more than 100 branches in five countries including Kenya, Uganda, Tanzania, Rwanda and Ivory Coast. Serving over 50 million customers, the NCBA Group is the largest banking group in Africa by customer numbers.

NCBA Bank Kenya PLC is Kenya's third largest bank by assets. The Bank is set to play a key role in supporting Kenya's economic ambitions, specifically facilitating implementation of the Government's Big Four Agenda which focuses on food security, affordable housing, manufacturing and universal healthcare. The Bank is a market leader in Corporate Banking, Asset Finance and Digital Banking.

About NCBA Bank Uganda Limited

NCBA Bank Uganda Limited is a full-service banking entity providing a broad range of financial products and services to corporate, institutional, SME and consumer banking customers. The bank was created on June 15, 2020 following approval by Bank of Uganda on the merger of NC Bank Uganda Limited (NC Bank) and Commercial Bank of Africa Uganda Limited (CBA).

NCBA Bank Uganda Limited is a subsidiary of NCBA Group which operates a network of more than 100 branches in five countries including Kenya, Uganda, Tanzania, Rwanda and Ivory Coast. Serving over 50 million customers, the NCBA Group is the largest banking group in Africa by customer numbers.