



## **Ethio Lease Donates 1.6 Million Birr to Assist National COVID-19 Mitigation Efforts in Ethiopia**

Leasing Company's Donation Supports the *Coronavirus* Mitigation Trust Fund

Addis Ababa, May 12, 2020 - Ethio Lease, the first foreign-owned leasing company, today donated more than 1,680,000.00 Birr to the Corona Virus Mitigation Trust Fund which supports the Ethiopian government's efforts to battle the Coronavirus (COVID-19) pandemic.

In response to the government's appeal, Ethiopia's private sector has played a vital role in making financial and material support that would help the ongoing efforts to contain the spread of COVID-19 pandemic. Ethio Lease made the financial donations in support of the endeavor in the fight against the pandemic.

The Chairman of the Board of Directors of Ethio Lease, Girma Wake, together with the CEO of Ethio Lease, Girum Tsegaye, delivered the financial support at a ceremony held in the compound of the Ministry of Peace.

Speaking at the ceremony, Mr. Wake said, "Ethio Lease is an Ethiopian corporate citizen. Ethiopia's concern is our concern: the health of Ethiopians. This donation is a demonstration of our commitment in supporting the government's efforts in the fight against the corona virus pandemic."

Mr. Tsegaye, added, "The role of the private sector in times of such crisis is crucial, which is why we have been channeling our efforts to address both the food security and the medical challenges in Ethiopia. At Ethio Lease, we are providing essential use equipment, including medical imaging equipment and agricultural equipment. With this donation we would like to further to express our commitment to helping Ethiopia weather the storm."

## **About Ethio Lease**

Launched in 2019, Ethio Lease is the first privately owned equipment leasing company to obtain license from the National Bank of Ethiopia. The company was formed to address the equipment and forex shortages in Ethiopia by providing capital goods financing and a wide range of leasing services for multiple sectors including agriculture, healthcare, energy, food processing (coffee processing), and manufacturing, among others verticals. Ethio Lease is a wholly owned subsidiary company of African Asset Finance Company Inc. (AAFC), which is a US-based firm. For additional information, please visit [www.ethiolease.com](http://www.ethiolease.com).

## **About AAFC**

Africa Asset Finance Company Inc (AAFC) is a US-based firm that owns and operates a group of companies that provides asset-based lending (ABL) and leasing solutions for businesses in Ethiopia and other African nations. AAFC was founded to help fill a void in local African markets by providing equipment through leases to businesses as an alternative to financing from traditional financial institutions. The firm is headquartered in New York and maintains a multinational presence. Its wholly owned Ethiopian platform company, Ethio Lease, specializes in providing leasing solutions to open new avenues for growth and profit for businesses, including smaller businesses with proven potential to grow. For additional information, please visit [www.aafc.com](http://www.aafc.com).