



Trade Idea: El Jannah

July 2026

Your platform to access direct fixed income opportunities

Investment View: Participate / Maintain Exposure

El Jannah is a senior secured floating rate loan issued by EJC Bidco Pty Ltd maturing in April 2032. The loan pays a coupon of BBSY 6M plus 5.25% and is currently available at a price of \$101, implying a yield of approximately 9.69%.

IAM Capital Markets, alongside a select group of investors, has been engaged to participate in the debt financing package supporting the acquisition of El Jannah.

Founded in 1998, El Jannah started as a family run business in Granville, Western Sydney. Since then, it has built a strong and loyal customer base through its differentiated quick-service restaurant offering. The group now operates more than 50 locations across a mix of corporate-owned and franchised stores.

Investment Rationale

IAM views El Jannah as an attractive income opportunity for wholesale investors, seeking exposure to a growing Australian quick-service restaurant business through a senior secured loan structure.

Key investment considerations include:

- Attractive floating-rate income, providing protection in a variable interest-rate environment.
- Compelling yield, supported by the loan's senior secured ranking.
- Improving credit fundamentals, reflected in the company's recent trading performance.
- Positive sales momentum, with average weekly sales recovering to approximately A\$100,000 following the Ramadan period.
- Strong performance in New South Wales, El Jannah's core market, where average weekly sales have remained resilient at approximately A\$110,000.

IAM has also added El Jannah as a core loan position within its Managed Discretionary Account (MDA) portfolios, reflecting the company's improved credit profile and supportive trading momentum.

Access to the full transaction materials remains subject to a non-disclosure agreement (NDA). Please contact us if you would like to discuss the opportunity in more detail



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Security Details

| Item | Details |
|-------------------|------------------------------|
| Issuer: | EJC Bidco Pty Ltd |
| ISIN: | AUEJCB012026 |
| Security Name: | EJC-B Float 28Apr2032 - LOAN |
| Payment Rank: | Senior Secured |
| Coupon Type: | FLOATING |
| Coupon: | BBSY6M+5.25% |
| Current Coupon: | 10.055% |
| Next Coupon Date: | 28-Oct-26 |
| Maturity Date: | 28-Apr-32 |
| Margin: | 502.5 |
| Yield: | 9.6862% |
| Running Yield: | 9.9558% |
| Capital Price: | 101.000 |