

SODIC receives approval on Al Yosr land master plan Company to launch signature development “The Estates”

Cairo, Egypt: 28 August 2019, SODIC announced today that Al Yosr for Projects and Agricultural Development (“Al Yosr”), SODIC’s fully owned subsidiary, has received the approval on the master plan submitted to the New Urban Communities Authority (NUCA).

“This positive development paves the way for the launch of our signature project “The Estates” in the last quarter of 2019, with total sales expected to exceed EGP 7 billion over a period of eight years.” Commented Magued Sherif, SODIC’s Managing Director. “This adds significant visibility into SODIC’s inventory pipeline in West Cairo where we build on the positive legacy created in the area, through the success of SODIC West.”

Set on 630,000 sqm of land, the project is located on kilometer 44 of the Cairo Alexandria desert road, only 5 kilometers away from SODIC West, SODIC’s flagship development. “The Estates” will boast circa 500 units of upscale single family homes ranging from exclusive one story villas to townhouses and builds on SODIC’s success in catering to the luxury housing market in Allegria.

About SODIC

SODIC is one of the region’s leading real estate development companies and is currently developing a number of diversified projects in Egypt. SODIC’s developments range from residential, retail, commercial and large scale mixed-use city centres in east and west Cairo and Egypt’s north coast. SODIC is listed on the Cairo Stock Exchange (Ticker OCDI). For more information please visit www.sodic.com.

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