

Cairo on Thursday, January 2<sup>nd</sup>, 2020

*Press Release:*

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**Egytech Cables Signs New Contract to Upgrade Cairo Regional Control Centre Amounted EGP 583.7 Million.**

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange), the leading Wires & Cables and Integrated Energy Solution Provider in the Middle East and Africa, announced today that its subsidiary Egytech Cables has signed a new contract with the Egyptian Electricity Transmission Company (EETC) in Consortium consist of (NARI Group Corporation, Egytech Cables, Huawei International Co. Ltd, and Huawei Technologies (Egypt) Co., Ltd) to upgrade Cairo Regional Control Center on turnkey basis.

Total Project Value is EGP 1.2 Billion, While Egytech portion is EGP 583.7 Million.

The EPC contract will be implemented over a 20-month period commencing from receiving the advance payment.

This press release, are available at:

<http://ir.elsewedyelectric.com/en/news>

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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable energy areas along with related services. It is one of the largest worldwide manufacturers of cables and meters, especially smart meters. It is also one of the regional and continental leaders in electrical contracting and manufacturing of transformers, insulators and other electrical products. With a wealth of local experience and manpower, ELSEWEDY ELECTRIC is committed to help provide the countries, in which the Company operates, with a reliable and affordable power supply. In fiscal 2018, which ended on 31<sup>st</sup> of December 2018, ELSEWEDY ELECTRIC generated revenue from continuing operations of EGP 42.5 billion and net income of EGP 4.9 billion. At the end of December 2018, the company had around 14,000 employees worldwide. Further information is available on the Internet at [www.elsewedyelectric.com](http://www.elsewedyelectric.com).

