

SODIC's Flagship Commercial Project "EDNC" in New Cairo comes online in 2021 Over EGP 1.7 billion worth of construction awards

Cairo, Egypt: 4 October 2020, during a management's site visit to the project, SODIC's Managing Director Magued Sherif provided an update on the progress of **Easttown District New Cairo "EDNC"** - the commercial component of Easttown located directly on Road 90 and SODIC's largest non-residential offering in East Cairo.

EDNC is the commercial component of Easttown, SODIC's mixed-use development strategically located directly on road 90, the main street and central axis of New Cairo, and immediately adjacent to the American University in Cairo (AUC).

EDNC brings 90,000 SQM of prime commercial and retail space. Since breaking ground onsite the project, SODIC has awarded over EGP 1.7 bn in construction contracts with construction on schedule for delivery to start in 2021. Over 50% of the construction work has been completed including all buildings' concrete skeletons.

Destined to be New Cairo's newest upscale retail destination, EDNC's retail complex constituting of 22,250 SQM of total built up area features a mix of ground floor and single story buildings designed with a highly creative and playful approach. This upcoming leisure destination will be home to some of Cairo's finest restaurants, entertainment concepts and fashion brands, sited along a vibrant promenade with access to a beautiful 13,631 SQM park which will feature an amphitheater, water features and workout hub.

Composed of circa 63,000 SQM of built up area, EDNC's office complex is composed of cantilevered 4-storey buildings, developed sustainably with buildings' facades featuring high-performance curtain wall double-glazing with high-quality insulated precast concrete panels to encourage a healthy productive environment with a reduced carbon footprint. The façade design is elevated on a glass base intersected by abstract cut-outs, creating vantage points for each building while ensuring a sense of unity within the entire complex. The unique buildings overlook a central piazza connecting to the main spine of the retail hub.

"This project is unlike any other in Egypt, the cutting edge design, construction quality, location and development concept will set it apart as one of a kind. We are very excited about this one coming online" said Magued Sherif, SODIC's Managing Director. "This project comes in line with the company's strategy to largely retain prime non-residential assets to contribute to recurring income in the future. With its prime location and offering EDNC will serve as the cornerstone of SODIC's recurring income portfolio" added Sherif.

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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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