

Press Release

Annual General Meeting approves all proposals of the Board of Directors.

Altdorf, 10 May 2022 - The 14th Annual General Meeting of Orascom Development Holding AG was held today in Andermatt, Switzerland, without the presence of shareholders. The independent proxy represented 29,650,073 registered shares, corresponding to 73.04% of the issued share capital.

All proposals of the Board of Directors were approved. As previously announced, Samih O. Sawiris stepped down from his position as Chairman and together with Carolina Müller-Möhl, Barbara Heller and Jürg Weber did not stand for re-election as member of the Board of Directors. The remaining members of the Board of Directors were re-elected and Naguib S. Sawiris was appointed new Chairman of the Board of Directors. Maria Rioumine joins the Board of Directors as new member.

Furthermore, Mrs. Barbara Merz Wipfli, attorney-at-law and notary public, was elected as new independent proxy of the company.

About Orascom Development Holding (ODH):

ODH is a leading developer of fully integrated destinations that include hotels, private villas and apartments, leisure facilities such as golf courses, marinas and supporting infrastructure. ODH's diversified portfolio of destinations is spread over 7 jurisdictions (Egypt, UAE, Oman, Switzerland, Morocco, Montenegro, and United Kingdom), with primary focus on touristic destinations. ODH currently operates nine destinations: four in Egypt (El Gouna, Taba Heights, Makadi Heights and Byoum), The Cove in the United Arab Emirates, Jebel Sifah and Hawana Salalah in Oman, Luštica Bay in Montenegro, and Andermatt in Switzerland. The shares of ODH are listed on SIX Swiss Exchange. ODH recently launched O West, the latest addition to its portfolio and its first project in Cairo, Egypt, located in the Sixth of October City.

Contact for Investors:

Sara El Gawahery

Head of Investor Relations & Strategic Projects Management

Tel: +202 246 18961

Tel: +41 418 74 17 11

Mob: +41 79 156 78 49

Email: ir@orascomdh.com

Contact for Media Relations:

Philippe Blangey

Partner

Dynamics Group AG

Tel: +41 432 68 32 35

Email: prb@dynamicsgroup.ch

Disclaimer and Cautionary Statement

The information contained in this e-mail, its attachment and in any link to our website indicated herein is not for use within any country or jurisdiction or by any persons where such use would constitute a violation of law. If this applies to you, you are not authorized to access or use any such information. Certain statements in this e-mail and the attached news release may be forward-looking statements, including, but not limited to, statements that are predictions of or indicate future events, trends, plans or objectives. Forward-looking statements include statements regarding our targeted profit improvement, return on equity targets, expense reductions, pricing conditions, dividend policy and underwriting claims improvements. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results and Orascom Development Holding's plans and objectives to differ materially from those expressed or implied in the forward-looking statements (or from past results). Factors such as (i) general economic conditions and competitive factors, particularly in our key markets; (ii) performance of financial markets; (iii) levels of interest rates and currency exchange rates; and (vii) changes in laws and regulations and in the policies of regulators may have a direct bearing on Orascom Development Holding's results of operations and on whether Orascom Development Holding will achieve its targets. Orascom Development Holding undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events, or circumstances or otherwise. It should further be noted that past performance is not a guide to future performance. Please also note that interim results are not necessarily indicative of the full-year results. Persons requiring advice should consult an independent adviser.