



FOR IMMEDIATE RELEASE
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SPINNEYS CONTINUES TO EXPAND ACROSS EGYPT WITH NEW OPENING IN OBOUR CITY

Spinneys continues to expand its store footprint across Egypt with its latest opening of a new store in Obour City. The new store, which opened on October 18, is located on the main Obour axis, right next to the Chillout gas station. The opening marks an important milestone for the company as it continues its accelerated expansion drive across the country.

"This is our first store in Obour City which is also our first venture into the Kalioubeya governorate and it reflects our ongoing commitment to the Egyptian market in spite of the macroeconomic headwinds," Spinneys CEO Mohanad Adly, said. "The launch also marks the first store opening in the current fiscal year and we still have 7 more planned openings before the end of June".

Spinneys opened its first branch in Egypt in 2006 and has since made significant strides to increase its presence locally and to enhance the brand's image and awareness. The company's accelerated growth strategy is focused on reaching shoppers in urban areas with an upgraded supermarket concept, while also offering fresh innovations in its core hypermarket stores.

"Our plan for Egypt remains unchanged in spite of the current economic challenges. If anything, we even stepped our growth strategy and we will be opening a bigger number of stores every year for the next 3 years", said Adly. "We will be expanding with both our supermarket and hypermarket formats. The varying size and locations of these stores will enable Spinneys to create a unique shopping experience with an extensive food and non-food variety customized for each community."

Since its introduction in Cairo in 2006, Spinneys brought a unique shopping experience to Egyptian consumers who have an affinity for high quality goods and services and great value. Currently, the retailer operates 24 stores in Egypt and employs approx. 2500 employees. The new store has created an additional 100 new jobs.

The multi-million pound investment in this 1,100 m² supermarket has provided shoppers with the latest Spinneys offer, including fresh meat, fruit & vegetables, deli & dairy, bakery as well as an extensive range of non-food and light general merchandise items.

In addition to its unrivalled store shopping experience, Spinneys also offers customers the choice to shop from the comfort of their own homes through its delivery platform. Shoppers are able to call the delivery hotline 16005 for phone ordering, shop online at www.spinneys-egypt.com or by downloading the upgraded Spinneys app for android and iPhone.

This is the first store opening in the Spinneys expansion plan for the year 2023/2024, which according to the plan includes bringing the number of new branches to 8 new branches before the end of the year in June, with total investments expected to reach 320 million pounds.
