



Affirming the trust gained over more than 33 years

Orascom Development begins handover of first phase of homes in O West

Plans To Deliver 1,000 Units at O West in 2023 Remain On Track

Cairo, May 2, 2023: O West, one of the integrated towns of Orascom Development in West Cairo has announced the start of its first deliveries of residential units in Whyt and Tulwa phases this month. Plans for 2023 are on track for the town to deliver more than 350 villas in the Whyt, which vary between standalone villas, twin houses, and townhouses, with areas spanning between 195 square meters to 610 square meters. As for the Tulwa, about 1,650 fully finished apartments will be delivered this year, ranging from 100 square meters to 455 square meters.

This announcement came during a press conference celebrating the deliveries and following up on the latest construction progress in O West. The conference was attended by Eng. Samih Sawiris, founder of Orascom Development Holding, Eng. Omar El Hamamsy, Group CEO of Orascom Development Holding, Engineer Mohamed Mostafa Head of the Hadayek October City Authority and Mr. Tamer Dawidar, CEO of O West, Makadi Heights and Byoum, in addition to a number of media representatives and government officials.

Eng. Samih Sawiris, the founder of Orascom Development, praised the efforts of all employees at Orascom Development and thanked them for their commitment improving and moving forward with the company's performance despite the current global challenges. He stated, "O West is the first Orascom Development town in Cairo, characterized by integration between all project elements and supported by global expertise spanning more than 33 years."

Sawiris expressed his happiness for starting the delivery of the initial phases of the residential units in O West, as well as the commitment to providing customers with a high-quality lifestyle and services of international standards, based on the company's unique business model.

Omar El Hamamsy, Group CEO of Orascom Development Holding, stated, "At Orascom Development, we deliver more than just results; we're building a bridge of trust with our customers by creating vibrant integrated towns. We continually strive to raise the bar by adhering to high standards while following through on our commitments to deliver projects on schedule as a global developer of integrated towns in Europe, Middle East and Africa. "

Engineer Mohamed Mostafa, Head of the Hadayek October City Authority took pride in highlighting the impressive accomplishments and success made by this project – not just with its construction but also for cultivating an inclusive lifestyle that provides top-notch quality to all communities. Additionally, he noted their collaboration efforts with premier real estate developers like Orascom Development as a strong demonstration of commitment towards achieving excellence.

Tamer Dewidar, CEO of O West, Makadi Heights and Byoum, commented, "We are delighted by the level of progress and success that O West has achieved to date, reaching more than EGP 17 billion in real estate sales since project launch till end of 2022."



He highlighted the town's commitment to accelerating construction for timely delivery of units, affirming today's delivery as evidence with 1,000 units on track to be delivered this year alone. Dewidar added, "Our customers' confidence in O West is evident from the higher-than-expected demand for residential units, reinforcing our commitment to delivering quality homes ahead of schedule."

It is worth mentioning that O West continues to lead the real estate market at West Cairo with an impressive 5.7 billion Egyptian pounds in sales in 2022, a 44.3% increase from 2021, and a total of 17 billion 340 million EGP real estate sales achieved since project launch until the end of 2022.

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About O West :

O West, one of Orascom Development's integrated towns in West Cairo is located on an area of 1,000 acres, equivalent to 4.2 million square meters with a one-of-a-kind urban design that balances the space allocated for building and green spaces. The town is divided into unique modern neighborhoods and the provision places for social events with the availability of all vital facilities and amenities. O West includes 11,000 residential units, as well as an educational area composed of 4 major international schools with 5 international curriculums, including British, American, and German and international systems. O West Club is considered one of the biggest clubs in West Cairo, is located on an area of 38 acres, in addition to a medical area, a commercial area, and an administrative office that aims to support entrepreneurship in addition to a health complex, a commercial district, and O Business District. O West is also distinguished by being a smart town, in which there is a smart road network that connects all of the towns together, as well as smart security solutions that provide protection for all the town's residents through surveillance systems that operate throughout the day, in addition to a smart irrigation system that helps rationalize water consumption.

About Orascom Development

Orascom Development Holding is a leading international developer specializing in vibrant, integrated communities in Europe, the Middle East, and North Africa. For more than 30 years, Orascom Development has been a pioneer in creating destinations where people are inspired to live, work, and play with passion and purpose.

From El Gouna's stunning Egyptian coastal town by the Red Sea to Andermatt Swiss Alps' breath-taking, year-round mountain destination, each master-planned community is a testament to Orascom Development's commitment to place-making at its finest. The integrated towns harmoniously combine residential areas with private villas and apartments, hotels, and award-winning leisure and commercial amenities – including golf courses, marinas, sports facilities, retail shops and restaurants.

Orascom Development owns a land bank of more than 100 million square meters with nearly 40% developed or under development into thriving communities in Egypt (El Gouna, Makadi Heights, O West, Taba Heights, and Byoum), in the GCC (The Cove in the UAE and Jebel Sifah and Hawana Salalah in Oman), and in Europe (Andermatt Swiss Alps in Switzerland, Luštica Bay in Montenegro and West Carclaze Garden Village in the UK). Orascom Development's hospitality portfolio includes 33 premium and luxury hotels with more than 7,000 rooms across Europe, the Middle East, and North Africa. ODH shares are listed on the SIX Swiss Exchange.

For more information, please visit OrascomDH.com.