

Madinet Masr signs MoU with MEDCOM to implement the infrastructure development for several projects in Taj City worth EGP 1 billion

The MoU aims to link Taj City projects to improve traffic flow and enhance services for residents.

Cairo, 17 July 2023 – Madinet Masr (MNHD.CA), one of Egypt's leading urban community developers, signed a Memorandum of Understanding (MoU) with Misr Engineering Development Company (MEDCOM) to implement infrastructure development in Taj City. The infrastructure scope will include the Taj Ville project, the Northern Road to Park Residence, Shalya, Lake Park, and Taj Gardens all located within Taj City. The total investments of the MoU amount to EGP 1 billion. As part of Madinet Masr's expansion strategy in the local real estate market, the completion of these projects is projected within 15 months, ensuring the satisfaction of residents' needs and aspirations.

Eng. Abdullah Sallam, Madinet Masr's President and CEO, and Eng. Amr Abdel Maksoud, Board Member of Misr Engineering Development Company (MEDCOM) signed the agreement. According to the MoU, MEDCOM will carry out the infrastructure work for the 143,536 square meters Taj Ville project in Taj City, covering approximately 34 feddans. The second project includes the infrastructure work of the Northern Road to Park Residence, Shalya, Lake Park, and Taj Gardens spanning over 220,000 square meters and covering 52 feddans. MEDCOM's scope of work encompasses the implementation of infrastructure systems including the drinking water network, fire and irrigation system, sewer systems, road networks, lighting, and utilities.

Eng. Abdullah Sallam, President and CEO of Madinet Masr, commented: "The company aspires to form strategic alliances with major engineering and contracting firms in order to accelerate the project's implementation and meet all of our customers' needs. Through this MoU, we aim to connect Taj City projects to improve traffic flow and provide cutting-edge services to Taj City residents. We are committed to adhering to sustainability standards in all projects, which aligns with the Egyptian State's vision to fulfill the goals of urban and sustainable development while boosting the Egyptian economy forward."

Eng. Amr Abdel Maksoud, Board Member of Misr Engineering Development Company (MEDCOM), expressed enthusiasm in collaboration with Madinet Masr as one of Egypt's leading real estate developers. Leveraging its expertise and track record of projects, MEDCOM is well-positioned to support Madinet Masr's ambitious expansion plan amid the steady growth the local real estate market is witnessing.

With its strategic location in New Cairo on the ring road, Taj City is within close proximity of Cairo International Airport, and minutes away from East Cairo, Downtown, and Heliopolis. Developed over an area of 3.5 million square meters, Taj City is a remarkable milestone in Madinet Masr's portfolio of expertise extended over 60 years of presence in the Egyptian real estate market. The flagship project infuses the attractive design of residential complexes with the best-in-class facilities, shopping concepts and modern lifestyle, and spectacular green landscape.

MEDCOM (Misr Engineering Development Company) is a leading engineering and construction contractor with over 40 years of expertise in numerous construction and contracting fields tailored for the various needs of real estate sectors. MEDCOM primarily

focuses on residential projects, infrastructure, industrial buildings, wastewater treatment to effectively contribute to the development and growth of communities.

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About Madinet Masr

Since 1959, Madinet Masr has served the housing needs of millions of Egyptians. Initially founded to develop master projects for the Cairo district of Nasr City, home to three million residents, Madinet Masr has grown into a premier real estate developer and has become one of the country's most recognizable real estate brands. Madinet Masr was listed on the Egyptian Exchange in 1996, capitalizing on a long and successful track record of delivering world-class housing and infrastructure projects to broaden its exposure to various target segments of the Egyptian real estate market. Anchored in the Greater Cairo Area and with a growing presence in other regions of Egypt, the Company holds a land bank of over nine million square meters (sqm). Madinet Masr had 21 active projects across two main developments at the close of Q2 2023: Taj City, a 3.5 million sqm mixed use development positioned as a premier cultural destination, and Sarai a 5.5 million sqm mixed use development strategically located near Egypt's New Administrative Capital between Cairo and Suez. Madinet Masr has launched Zahw, its first expansion project outside of Cairo Governorate. Zahw is a 104-acre mixed use development strategically positioned in west of Assiut Governorate beside Assiut's airport and 15-minute away from its center. Zahw compliments the contemporary real estate products in Upper Egypt.