

Madinet Masr Launches its New R&D Arm “Madinet Masr Innovation Labs” to Bring Forth New Innovative Concepts to the Real Estate Market, Starting with its First Product "Touba"

Touba: an innovative platform that allows buying, owning, and investing in real estate without bank cheques utilizing a customizable payment plan.

Cairo, 07 August 2023: Madinet Masr (Stock code MNHD.CA), one of Egypt’s leading urban community developers, has unveiled its latest innovative venture, **Madinet Masr Innovation Labs**. This groundbreaking and first-of-its-kind arm is dedicated to providing cutting-edge digital solutions and products tailored to develop the Egyptian real estate market. Simultaneously, **Madinet Masr Innovation Labs** introduced its first innovative platform, “**Touba**”, which offers customers innovative solutions for purchasing and investing in real estate.

The products and solutions offered by **Madinet Masr Innovation Labs** encompass a wide range of digital and marketing platforms, with the aim of revolutionizing the concept of buying, owning, and selling real estate. The platform will also provide innovative solutions and real estate products that cater to customers’ demands and needs while aligning with the global shift toward creating sustainable communities.

Touba is **Madinet Masr Innovation Labs’** latest innovation. It enables customers to purchase a housing unit and choose the most suitable method of payment by breaking down the property into a simple measuring units called “Touba”, the Arabic term for a brick. By adopting this approach, Touba offers various payment plans without bank cheques. As the first-of-its-kind in the region, Touba allows customers to buy “Touba” as a method of measurement to own the property they desire eliminating time restrictions associated with the traditional methods required to fully own a property.

Through a user friendly application , the **Touba** platform allows customers to conveniently pay for the property and track the number of bricks they own without the need to physically visit the company’s premises. Touba is equipped with various flexible payment plans tailored to meet the diverse needs of customers, with options up to 10 years. The concept will debut at Elan, located at Sarai New Cairo.

Eng. Abdallah Sallam, President and CEO of Madinet Masr, expressed his enthusiasm for the unveiling of **Madinet Masr Innovation Labs**, which aims to bring new and innovative solutions and products to propel the local real estate market forward. “A carefully curated team of young calibers from various sectors will be responsible for achieving the objectives of Madinet Masr Innovation Labs, continually introducing new and creative concepts and solutions to the market to change the existing norms of property ownership and meet the evolving demands of customers as the market continues to grow.” He concluded by emphasizing that this is just one step in Madinet Masr’s ambitious plan to tap into various fields, with a special focus on innovation, which plays a pivotal role to achieving economic development.

The launch of **Madinet Masr Innovation Labs** builds upon the success of “SAFE”, Egypt’s first and largest fractional property ownership platform, which now falls under the umbrella of Madinet Masr Innovation Labs.

It is worth mentioning that Madinet Masr has an integrated expansion strategy focused on developing its landbank, which currently exceeds nine million square meters, to extend its presence across the country, propelling the real estate market into a promising future. Built on the concept of sharing economy, Madinet Masr’s strategy involves optimizing resource consumption and achieving sustainable development by sharing assets.

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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.