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Orascom Construction and Thales to Modernize and Upgrade Cairo-Beni Suef Railway Corridor in Egypt

Orascom Construction PLC (Nasdaq: OC; EGX: ORAS) announces that its consortium with Thales has signed a contract with Egyptian National Railways (ENR) to modernize and upgrade the Cairo-Beni Suef railway corridor in Egypt.

The consortium will modernize the signaling system and tracks across approximately 125 km in addition to the complete modernization of electronic interlocking system at the stations. These upgrades will result in increased speeds while enhancing safety and efficiency.

The total contract value for the project amounts to EUR 340 million. The project is part of a program that is funded by the World Bank.

This project extends the long-term relationship between Orascom Construction and Thales, which includes projects such as Greater Cairo Metro and future projects in the pipeline.

In addition, this project reinforces Orascom Construction's leadership in the transportation sector and as a main partner on important projects. The Group's current and past projects include major projects such as high-speed rail, metro, monorail, railway, and light rail transit across over 3,500 km in Egypt and the Middle East.

About Orascom Construction PLC

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, Africa, and the United States. Orascom Construction also develops and invests in concessions, owns 50% of BESIX Group, and holds a building materials, facility management and equipment services portfolio. The Group has consistently ranked among the world's top contractors and is dual listed in the UAE and Egypt. For more information, please visit www.orascom.com.

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