

Madinet Masr Signs Partnership Agreement to Develop a Fully Integrated Residential Project in New Heliopolis with Zahraa Maadi Investment and Development Company.

Abdallah Sallam: "We are confident that this project will be a great success due to its strategic location and innovative designs, building on our 65-year leadership in the Egyptian real estate market."

Cairo, October 24, 2024 - Madinet Masr (code **MASR.CA**), one of the leading real estate development companies in Egypt, announced the signing of a contract to develop a 42-feddan plot of land in New Heliopolis in partnership with Zahraa Maadi Investment and Development Company. This agreement aligns with Madinet Masr's ambitious plans to deliver integrated and diverse real estate projects that meet the various needs of customers while offering a unique lifestyle and contributing to the growth of the Egyptian real estate market.

The development agreement was signed in the presence of Eng. Abdullah Salam, President & CEO of Madinet Masr, and Eng. Moshera Kamal El-Maghraby, CEO and Managing Director of Zahraa Maadi Investment and Development Company and senior executives from both companies. Under this strategic partnership, the two companies will jointly develop 41.88 feddans to establish an integrated urban community combining residential and commercial spaces, providing residents with a unique living experience at the heart of a vibrant city. The project's implementation is expected to last around six years, with total projected revenues of EGP 11.4 billion, with Madinet Masr holding a 64% share and Zahraa Maadi holding a 36% share.

Commenting on the contract signing, **Eng. Abdallah Sallam, President & CEO of Madinet Masr, stated:** "We are proud of this new achievement, which reflects the strong confidence that the Madinet Masr brand holds in the Egyptian real estate market. We always strive to expand our land portfolio and create diverse projects that meet the evolving needs of our clients. We believe our partnership with Zahraa Maadi will create a distinguished urban community that meets the highest global standards, in line with the Egyptian government's strategy for achieving urban and sustainable development goals and driving economic growth forward." Sallam added, "We are confident that this project will be highly successful, combining a prime strategic location within New Heliopolis with our innovative designs and delivering value to all stakeholders. This is based on our 65 years of leadership in the Egyptian real estate market."

On her part, **Eng. Moshera Kamal El-Maghraby, CEO and Managing Director of Zahraa Maadi Investment and Development Company**, expressed her pleasure in collaborating with a leading developer like Madinet Masr and sharing in its ambitious expansion vision. She said: "We are pleased to partner with Madinet Masr on this project, which aligns with our company's strategy and goals of delivering innovative and advanced real estate solutions that meet the demands of the Egyptian market. We are confident that we will execute the project with high quality and efficiency, leveraging the long-standing expertise of both companies while applying the highest international standards in the Egyptian market."

Zahraa Maadi Investment and Development Company was established in 1980 and operates in various real estate sectors, combining residential, administrative, and commercial buildings.

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About Madinet Masr

Madinet Masr, one of Egypt's leading urban community developers, was established in 1959. Headquartered in Cairo and listed on the Egyptian Exchange in 1996 (EGX), Madinet Masr operates under a robust corporate governance structure. It is committed to delivering exceptional value to all its stakeholders. Rebranded from Madinet Nasr to Madinet Masr in 2023, the company has become one of the most innovative real estate companies in Egypt, capitalizing on a long and successful track record of delivering distinguished and multi-functional developments that drive growth in Egypt by developing sustainable communities. Madinet Masr has become a prominent community developer and urban planner in Egypt after developing Nasr City, the largest neighborhood in Greater Cairo with a population of over three million people. Since then, It has actively taken on large-scale projects to transform sizeable land areas into contemporary, integrated communities. Today, Madinet Masr owns a land portfolio of 12.6 million sqm, with two renowned mega-developments, Taj City and Sarai, in East Cairo. Taj City is a 3.6 million sqm mixed-use development positioned as a premier destination. Sarai is a 5.5 million sqm mixed-use development strategically located in front of Egypt's New Administrative Capital. Madinet Masr launched Zahw in 2023, its first expansion project outside Cairo Governorate. Zahw is a 104-acre mixed-use development strategically positioned in the west of Assiut Governorate beside Assiut's airport and 15 minutes away from its center. Zahw compliments the contemporary real estate products in Upper Egypt. Some of the key strategic partnerships signed include the development of a project in New Heliopolis City, covering an area of 491 acres, and the development of an integrated residential urban project in the fourth phase of Al Amal Axis in Mostakbal City, covering an area of 238 acres (approximately 1 million square meters).