

Madinet Masr Achieves a Significant Leap in Sales, Recording the Highest Total Value of EGP 36.7 billion by Q3 2024

Abdallah Sallam: "We are on the right track, and our strong performance reflects our clients' trust and our team's dedication."

Cairo, 28 October 2024 - Madinet Masr (EGX code: MASR.CA), one of Egypt's leading real estate developers, reported a strong performance during the first nine months of 2024, achieving a significant leap in sales, achieving a total nominal value of EGP 36.7 billion. These figures underscore the company's growing performance, the strength of its financial position, and the success of its expansion strategy aimed at developing its land portfolio and diversifying its projects in strategic locations. This approach aligns with Egypt's Vision 2030 for urban development, delivering substantial customer value.

The company's success is evident not only in sales figures but also in its ability to sell over 4,000 units across various projects within nine months —more than double the number of units sold compared to the same period last year.

For his part, **Eng. Abdallah Sallam, President and CEO of Madinet Masr**, expressed pride in the company's year-over-year positive results, stating, "These achievements reflect the hard work and dedication of our team, as well as the trust our customers place in the Madinet Masr brand, bringing the company's nominal value to EGP 36.7 billion. This trust is our greatest motivator as we continue our journey of success and strengthen our leading position in the real estate market. He further emphasized, "We are committed to expanding our land portfolio and diversifying our projects to create innovative real estate solutions that not only meet but exceed our customers' aspirations. We remain committed to upholding the highest standards of quality and efficiency, building on our 65 years of legacy in the Egyptian real estate market."

Madinet Masr's growth strategy has successfully driven the launch of several new projects in the first nine months of the year. This includes launching new phases in 'Taj City,' 'Sarai,' and 'The Butterfly' in Mostakbal City, all of which have seen substantial demand, reflecting strong customer confidence in the quality of these developments.

Additionally, the company launched "Tajed," the first integrated commercial district within "Taj City," and introduced "Theqa," the first-of-its-kind property warranty designed to substitute maintenance deposits in the Egyptian real estate sector. The company also has established the region's first Swiss international school in collaboration with Club Kayan, a subsidiary of Blue Ribbon Company, a leader in sports club management.

Madinet Masr aims to enhance its land portfolio as part of its strategic expansion strategy, which spans over 12.6 million sqm, by developing new residential and commercial projects that adhere to the highest efficiency and quality standards.

-END-

About Madinet Masr

Madinet Masr, one of Egypt's leading urban community developers was established since 1959. Headquartered in Cairo and listed on the Egyptian Exchange in 1996 (EGX), Madinet Masr operates under a robust corporate governance structure and 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 drives 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 areas of land 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, a 3.6 million sqm mixed use development positioned as a premier destination, and Sarai a 5.5 million sqm mixed use development strategically located in front of Egypt's New Administrative Capital. Madinet Masr has launched Zahw in 2023, 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 complements 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 feddans, 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 feedans (approximately 1 million square meters).