

## El Gouna Unveils "Tuban" – Its Largest Premium Multi-purpose District Offering Waterfront Living and High Investment Returns on the Red Sea Coast

Cairo, Egypt, 1 October 2024: El Gouna, the spectacular fully integrated and sustainable town by Orascom Development in the Red Sea, has announced the launch of "Tuban", its largest multi-purpose district to date. Positioned as a district within El Gouna, Tuban blends natural beauty, tranquility, and luxury living for its residents.

Situated at the heart of El Gouna, Tuban spans over one million square meters and is just minutes away on foot from El Gouna hospital and G Valley, the integrated business hub for SMEs and entrepreneurs. Tuban Waterfalls, the first residential phase, will feature an exquisite collection of townhouses and apartments, meticulously designed in collaboration with the renowned architect Hector Barroso. The master plan, crafted by the globally acclaimed engineering firm EDSA, promises a seamless fusion of innovation and elegance. Many of the units will offer breathtaking panoramic water views, with an open to sea lagoon. This neighborhood brings tranquil waterfalls, a vibrant promenade, and more, every aspect is crafted to enhance quality of life.

Tuban in El Gouna will feature a variety of residential units, ranging from standalone villas and townhouses to apartments, each designed with a leveled structure to maximize panoramic views. The development will boast top-tier amenities, including marinas, a hotel, a vibrant commercial district, expansive green spaces, parks, and a waterfront promenade that seamlessly connects residents to nature. Additionally, for the first time in El Gouna dedicated residential complex for senior living will be an integral part of this thriving community. With its contemporary design and wide array of amenities, Tuban promises a sophisticated and connected living experience.

"Tuban is a ground-breaking development in El Gouna, seamlessly integrating residential, commercial, hospitality and for the first time luxury senior living offerings into one central location. This project marks a significant milestone in the town's evolution, reinforcing its status as a sought after, fully integrated destination," said Mohamed Amer, CEO of El Gouna. "Strategically located, Tuban offers a truly unique living experience that caters to the diverse needs of our homeowners, providing a comprehensive range of services that enhance convenience and enjoyment. We are on track to deliver the first phase of this project by the first quarter of 2027."

Amer emphasized: "Tuban is a unique blend of secure investment and luxurious living in a sustainable environment. It offers promising investment opportunities, making it an ideal long-term choice for investors. Additionally, the community features innovative architectural design that rivals global standards, ensuring residents experience the highest levels of comfort and luxury living."

El Gouna continues to solidify its position as one of Egypt's premier destinations, with real estate sales increasing by 172.1% to EGP 7.8 billion (DHS 592 million) in H1 2024. The company has also raised the average price per square meter in El Gouna to EGP 207,079 (DHS 15,731), reflecting a 67.3% increase in H1 2024 compared to the same period last year. The town is on track to complete the construction of 384 units this year, with 96 already delivered to clients within the agreed timeframe.

–Ends–

### About El Gouna

El Gouna, the fully integrated town by Orascom Development, has been the most prominent destination nestled on the Red Sea on an area of 36.9 million square meters for more than 35 years. The town encompasses 9,200 delivered residential units, 18 hotels with 2,800 rooms, schools offering various international curricula including Swiss and British certifications, an international

hospital, start-up workspace facility, four marinas, two world-class golf courses, an Egyptian Premier League football club, a culture & conference center, and an array of services.

Each of El Gouna's hotels is characterized by unique architectural charm. From the Upper Nubian flair of Steigenberger to the Asian-inspired design of The Chedi, which is part of The Leading Hotels of the World portfolio, and Casa Cook's down-to-earth yet stylish aesthetic, there's a hotel for every taste. The interior design across these hotels is sleek and understated, prioritizing maximum comfort. Dining in El Gouna is a culinary delight, with impeccable options featuring flavors from locally sourced ingredients, including supplies from El Gouna's own farm. The town also offers a curated selection of spas, blending oriental and far eastern treatments for a holistic relaxation experience.

With a population of more than 25,000 residents of 50+ nationalities, El Gouna is only 30 minutes from Hurghada International Airport, which is only a four-hour flight from Europe's major capitals.

For more information, please visit: [elgouna.com](http://elgouna.com)

About Orascom Development Holding:

Orascom Development Holding is a leading international developer specializing in vibrant, integrated communities in Europe, the Middle East, and North Africa. For more than 35 years, Orascom Development has been a pioneer in creating destinations where people are inspired to live, work, and play with passion and purpose.

From El Gouna's stunning Egyptian coastal town by the Red Sea to Andermatt Swiss Alps' breath-taking, year-round mountain destination, each master-planned community is a testament to Orascom Development's commitment to place-making at its finest. The integrated towns harmoniously combine residential areas with private villas and apartments, hotels, and award-winning leisure and commercial amenities – including golf courses, marinas, sports facilities, retail shops and restaurants.

Orascom Development owns a land bank of more than 100 million square meters with approximately 40% under development or developed into thriving communities in Egypt (El Gouna, Makadi Heights, O West, Taba Heights, and Byoum), in the GCC (Jebel Sifah and Hawana Salalah in Oman), and in Europe (Andermatt Swiss Alps in Switzerland, Luštica Bay in Montenegro and West Carclaze Garden Village in the UK). Orascom Development's hospitality portfolio includes 33 premium and luxury hotels with more than 7,000 rooms across Europe, the Middle East, and North Africa. ODH shares are listed on the SIX Swiss Exchange.

For more information, please visit [OrascomDevelopment.com](http://OrascomDevelopment.com).