



Palm Hills Developments increases its stake in Taaleem Management Services to 32.61% through the acquisition of 3.02% of the company at EGP10.50/share

Cairo, December 12, 2024: Palm Hills Developments ("PHD" or "the Company") the leading real estate developer in Egypt, announces that the company has increased its ownership in Taaleem Management Services Company-a leading provider of higher education services in Egypt-to 32.61% through acquiring 22,053,923 shares representing 3.02% of the company at total transaction value of EGP231,566,223, implying EGP10.50 per share.

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About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 33 million square meters ("sqm"). PHD's product offerings include primary homes in West Cairo, East Cairo and Alexandria, as well as secondary homes on the North Coast.

As at end of 9M2024, PHD delivered more than c.16,000 units within its developments. Today, PHD has several projects under development in West Cairo, East Cairo, North Coast and Alexandria, in addition to co-development projects, translating into a sales backlog of c.EGP110 billion. PHD is listed and traded on the Egyptian Stock Exchange under the symbol "PHDC.CA". For more information, please visit: <https://ir.palmhillsdevelopments.com/>

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This report contains statements that could be construed as forward looking. The statements appear in several places in this report and include statements regarding the intent, belief or current expectations of the number of units to be delivered, construction spending, projects' timelines and estimates regarding future growth of the business, financial results and other aspects of the activity and situation relating to the Company. Such forward-looking statements are no guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in the forward-looking statements as a result of various factors. You are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date of this report, which is not intended to reflect Palm Hills Developments business or acquisition strategy or the occurrence of unanticipated events.