

Ad hoc-announcement pursuant to Art. 53 LR.**Public tender offer for all publicly held registered shares of Orascom Development Holding AG by its main shareholder LPSO Holding Ltd.**

Altdorf, 17 December 2024 – Orascom Development Holding AG (ODH) announces that LPSO Holding Ltd., George Town, Cayman Islands (LPSO) today launched a voluntary public tender offer for all publicly held registered shares of ODH with the publication of an offer prospectus for its public tender offer. LPSO is the primary holding company of the Sawiris family, the majority shareholder group of ODH who already holds in aggregate 77.50% of the registered shares of ODH. For the purpose of the public tender offer, certain members of the Sawiris family under the leadership of Naguib S. Sawiris, Chairman of ODH, are acting in concert with LPSO.

LPSO is offering CHF 5.60 in cash per ODH share, which corresponds to a premium of 40.7% compared to the volume-weighted average price of the last 60 trading days and a premium of 38.3% compared to the closing price on 16 December 2024. After settlement of the offer, LPSO intends to propose to a general meeting of ODH that its shares be delisted from SIX Swiss Exchange. The offer prospectus is available online at www.lpsoh-offer.com.

In its report to the shareholders, the Board of Directors presents the advantages and disadvantages of the offer but refrains from making a recommendation to accept or reject the offer. However, the Board of Directors has obtained a fairness opinion from IFBC AG, which confirms the fairness and adequacy of the offer price from a financial point of view. The offer price is above the upper end of the value range of CHF 3.76 to CHF 5.26 determined by IFBC AG in its fairness opinion. The report of the Board of Directors and the fairness opinion are available under www.orascomdh.com/investor-relations/tender-offer.

Indicative timetable

- 9 January to 5 February 2025: Offer period
- 12 February to 25 February 2025: Additional acceptance period
- 11 March 2025: Settlement of the offer

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About Orascom Development Holding AG:

Orascom Development Holding (ODH) is a leading developer of fully integrated towns, including hotels, private villas, apartments, leisure facilities such as golf courses, marinas, and supporting infrastructure. Orascom Development Holding's diversified portfolio is spread over seven jurisdictions (Egypt, UAE, Oman, Switzerland, Morocco, Montenegro, and the United Kingdom). The group currently operates ten destinations: five in Egypt (El Gouna, Taba Heights, Makadi Heights, O-West, and Byoum), The Cove in the United Arab Emirates, Jebel Sifah and Hawana Salalah in Oman, Luštica Bay in Montenegro, and West Carclaze Garden Village in the United Kingdom. The shares of ODH are listed on the SIX Swiss Exchange.

For more information, please visit [https://www.orascomdh.com/](http://www.orascomdh.com/).

Legal Disclaimers

General

The offer as described in this ad hoc-announcement (the “**Offer**”) is not being made and will not be made, directly or indirectly, in any country or jurisdiction in which the Offer would be illegal, considered unlawful or otherwise violate any applicable laws or regulations, or which would require LPSO Holding Ltd. or any of its direct or indirect subsidiaries, to change or amend the terms or conditions of the Offer in any material way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the Offer. It is not intended to extend the Offer to any such country or jurisdiction. Any such document relating to the Offer must neither be distributed in any such country or jurisdiction nor be sent into such country or jurisdiction, and must not be used for the purpose of soliciting the purchase of securities of Orascom Development Holding AG by any person or entity resident or incorporated in any such country or jurisdiction.

According to Swiss law, Orascom shares tendered into the Offer may not be withdrawn after they are tendered except under certain circumstances, in particular in case a competing offer for the Orascom shares is launched.

No Offer

The information contained in this ad hoc-announcement is for informational purposes only and does not constitute, or form part of, an offer or invitation to purchase, sell, exchange or issue, or a solicitation of an offer to sell, purchase, exchange or subscribe to, any registered shares or other securities of Orascom Development Holding AG or any other person, nor shall it form the basis of, or be relied upon in connection with, any contract therefor. This ad hoc-announcement is not part of the offer documentation relating to the public tender offer from LPSO Holding Ltd. for all publicly held registered shares of Orascom Development Holding AG. Terms and conditions of the Offer have been published in today's offer prospectus regarding the Offer. Shareholders of Orascom Development Holding AG are urged to read the offer documentation, which is and/or will be available at www.lpsoh-offer-com.

Notice to U.S. Holders

The Offer described in this ad hoc-announcement is being made for the registered shares of the Orascom Development Holding AG, a Swiss stock corporation (*Aktiengesellschaft*) whose shares are listed on the SIX Swiss Exchange (“**SIX**”), and is subject to Swiss disclosure and procedural requirements, which are different from those of the United States of America (the “**U.S.**”). The Offer is subject to the requirements of Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the “**U.S. Exchange Act**”), including amendments to the terms and conditions of the Offer, extensions of the Offer, purchases outside of the Offer and minimum offer period, and is otherwise being made in accordance with the requirements of Swiss law. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. tender offer procedures and laws. Holders of Orascom Shares resident in the U.S. (each a “**U.S. Holder**”) are urged to consult with their own Swiss advisors regarding the Offer.

It may be difficult for U.S. Holders to enforce their rights and any claim arising out of U.S. securities laws, since LPSO Holding and Orascom Development Holding AG are located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. Holders may not be able to sue a non-U.S. company or its officers or directors in a U.S. or non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

The receipt of cash pursuant to the Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local laws, as well as foreign and other tax laws. Each U.S. Holder is urged to consult his or her independent professional advisor immediately regarding the U.S. tax consequences of an acceptance of the Offer.

The information contained in this ad hoc-announcement has not been reviewed or authorized by the U.S. Securities and Exchange Commission (the "SEC"). Neither the SEC nor any securities commission of any State of the U.S. has (a) approved or disapproved of the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in this ad hoc-announcement. Any representation to the contrary is a criminal offence in the U.S.

United Kingdom:

The communication of this ad hoc-announcement is not being made by, and has not been approved by, an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. In the United Kingdom, this communication and any other offer documents relating to the Offer is/will be directed only at persons (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order or (iii) to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of Financial Services and Markets Act 2000) in connection with the offer to purchase securities may otherwise lawfully be communicated (all such persons together being referred to as "**relevant persons**"). No communication in respect of the Offer must be acted on or relied on by persons who are not relevant persons. The Offer, any investment or investment activity to which this Offer relates is available only to relevant persons and will be engaged in only with relevant persons.

Australia, Canada and Japan:

The Offer is not addressed to shareholders of Orascom Development Holding AG whose place of residence, seat or habitual abode is in Australia, Canada or Japan, and such shareholders may not accept the Offer.

Forward-Looking Statements

This ad hoc-announcement may contain statements that are, or may be deemed to be, forward-looking statements. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words "aims", "believes", "estimates", "anticipates", "expects", "intends", "may", "will", "plans", "should" or similar terminology. These forward-looking statements include or describe matters that are not historical facts or which may not otherwise be provable by reference to past events. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and/or depend on circumstances that may or may not occur in the future.