

## **Tabarak Holding Achieves Record 100% Growth in 2024 and Targets Regional Expansions in 2025**

Investments worth EGP 60 billion... Accelerating Progress on 90 Avenue and A'aly AlRiyadh in Saudi Arabia

**Cairo –24 December 2024:** Tabarak Holding Group has achieved remarkable growth in 2024, with its subsidiaries recording a 100% year-on-year increase in sales. This growth was fueled by substantial investments totaling EGP 60 billion, marking a 120% increase compared to previous years, reflecting the Group's strong financial performance. Tabarak Holding crowned its success by launching its latest subsidiary, TBK Developments, in 2021, serving as the Group's new development arm and has been instrumental in pioneering several flagship real estate projects, including 90 Avenue in New Cairo.

TBK Developments boasts a land portfolio of 4.5 million square meters and is now preparing to launch N Residence, the final phase of 90 Avenue, featuring serviced residential units. Following the successful delivery of the first and second phases, the third phase is currently being handed over, with the project set for completion by the end of 2025. The company is also expanding with new land acquisitions in West Cairo for a mixed-use residential, commercial, and administrative project, which will be announced early next year.

To uphold the highest standards of excellence and deliver unparalleled services, Tabarak Holding has developed ATT (All The Time) in 2023, a specialized maintenance company with a team of experts trained in the latest technologies. The company offers integrated maintenance services including sewage, electricity, water systems, elevators, painting, landscaping, security systems to name a few.

Tabarak Holding exceeded the local market by strengthening its regional presence through its international subsidiary, Tabarak International. In Saudi Arabia, A'aly AlRiyadh project is making significant progress, with the third phase scheduled for completion in April 2025. Delivery will continue progressively until the end of 2025 and the first half of 2026, as per the announced timeline, comprising a total of 380 units. Reflecting the Group's commitment towards its customers. Additionally, Tabarak Holding plans to expand its investments in the Kingdom by acquiring new land, responding to the growing demand for real estate in this promising market. The Group also aims to enter new European markets, leveraging its reputation and trusted brand to attract a diverse customer base.

Commenting on this significant success, **Ali Al Shorbany, Chairman of Tabarak Holding Group**, said: "Proud of the achievements we have accomplished this year. 2024 was filled with opportunities that we seized effectively, enabling us to record a 100% increase in sales. This success is the result of a forward-looking strategy aligned with changing market trends, our clients' trust in our brand, and a dedicated team that works efficiently to meet clients' aspirations."

He added: "I am excited to embark on 2025, a year filled with opportunities to deliver even more value to our clients. We aim to double our investments and expand our land portfolio with a variety of projects within Egypt and abroad. We seek a brighter future for our Group, filled with accomplishments and new challenges, as we contribute to Egypt's Vision 2030 and its comprehensive urban development."

Tabarak Holding remains committed to implementing an ambitious strategy for environmental and social sustainability in its projects. By creating integrated residential communities that enhance quality of life, the group showcased its dedication through its sponsorship of the World Urban Forum, organized by the United Nations in Cairo this year. During the forum, Tabarak Holding showcased the latest technologies utilized in 90 Avenue project, including eco-friendly building materials, renewable energy systems like solar panels, waste management systems, and plans for water treatment. The company is also developing smart infrastructure to optimize energy, water, and communication efficiencies. Special attention is given to green spaces and biodiversity, with projects featuring extensive gardens and green pathways to improve air quality and reduce noise pollution. Furthermore, the Group promotes environmental awareness through workshops, educational programs, and community engagement initiatives.

With ambitious goals and a robust strategy, Tabarak Holding is poised for transformative growth in 2025, forecasting a more than 30% surge in sales. This growth will be fueled by doubling the Group's investments to expand its land portfolio while strengthening its position through strategic partnerships with trusted entities, including government bodies and global companies in the hospitality and hotel sectors in both Egypt and Saudi Arabia, all aimed at developing innovative and customer-centric projects.

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**About Tabarak Holding Group:**

Established in 1980, Tabarak Holding Group is one of the leading entities in the real estate development sector. The Group boasts a wide portfolio of subsidiaries offering integrated solutions in real estate development, including Tabarak International, Tabarak Developments and TBK Developments. Tabarak Holding delivers innovative projects catering to diverse segments, focusing on quality and sustainability. With a strategic land portfolio exceeding 4.5 million square meters in key locations, Tabarak Holding continues to enhance its leading position locally and regionally as one of the oldest real estate developers expanding into Saudi Arabia.