

Madinet Masr Launches “Sheya”, The Latest Project in Sarai with Total Sales of EGP 5.1 Billion

The launch of “Sheya” project represents a new addition in Madinet Masr portfolio of successes which extends over 65 years

Cairo, Egypt, 1 May 2024: Madinet Masr (stock code MASR.CA), one of Egypt's leading urban community developers, announced the launch of “Sheya”, the latest project in the company's flagship project “Sarai”, spanning an area of 228,212 sqm and strategically located near the New Administrative Capital. The project is distinguished by its unique designs and variety of services in order to meet the needs and aspirations of Madinet Masr's clients. This launch comes in line with the company's growing performance and expansion plan as well as achieving record-breaking sales in 2023.

“Sheya” offers a total of 744 mix residential units, including 420 S-Villas and 324 mix of apartments, studios and duplex. The project boasts a wide range of unique recreational facilities including: clubhouse, water lagoons, vast areas of green landscape in order to achieve prosperity to its residents. With the launch of “Sheya”, Madinet Masr achieved total sales of EGP 5.1 billion out of 6.9 billion, and the project is scheduled to be fully completed within 4 years.

Commenting on the new launch, **Eng. Abdallah Sallam, President and CEO of Madinet Masr** said: “At Madinet Masr, we follow an ambitious strategy to develop our land portfolio that encompasses over 9 million sqm through providing innovative projects, integrated and diverse real estate concepts that meet the needs of the customers, provide them with an exceptional experience and a distinguished lifestyle, in addition to developing Egypt's real estate sector.”

Eng. Mohamed Lashien, Senior Vice President Products at Madinet Masr, added: “The launch of 'Sheya' project is considered a new valuable addition in Madinet Masr portfolio of successes that extends over 65 years. Due to the hard work and commitment of our team, we believe 'Sheya' will be a significant landmark in Egypt's real estate sector for its prime location, unique design and diverse recreational services it offers.”

The design of Sarai flagship project represents an unparalleled concept, tailoring the living experience to the unique needs and preferences of residents as it combines the vibrant modern lifestyle with the peacefulness that characterizes the suburbs, in addition to a variety of options in terms of spaces and units that include residential apartments, S-Villas, townhouses, and others. Sarai is a multi-purpose project which spans over 5.5 million sqm and located along the Cairo-Suez Road and Al-Amal axis. The project boasts a prime location merely 5-minute from the New Administrative Capital, which guarantees convenient accessibility.

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About Madinet Masr

Since 1959, Madinet Masr has served the housing needs of millions of Egyptians. Initially founded to develop master projects for the Cairo district of Nasr City, home to three million residents, Madinet Masr has grown into a premier real estate developer and has become one of the country's most recognizable real estate brands. Madinet Masr was listed on the Egyptian Exchange in 1996, capitalizing on a long and successful track record of delivering world-class



housing and infrastructure projects to broaden its exposure to various target segments of the Egyptian real estate market. Anchored in the Greater Cairo Area and with a growing presence in other regions of Egypt, the Company holds a land bank of over nine million square meters (sqm). Madinet Masr had 21 active projects across two main developments at the close of 2024: Taj City, a 3.6 million sqm mixed use development positioned as a premier cultural destination, and Sarai a 5.5 million sqm mixed use development strategically located near Egypt's New Administrative Capital between Cairo and Suez. Madinet Masr has launched Zahw, 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.

