

## Madinet Masr Signs Strategic Partnership with GTCI Constructors to Enhance Infrastructure at Taj City with Investments Exceeding EGP 263 million

*Eng. Abdallah Sallam: We continue to strengthen our partnerships with leading companies, delivering added value for Madinet Masr and its customers, while reinforcing the company's commitment to sustainable economic growth.*

**Cairo, 15 January 2025**— Madinet Masr (EGX code: MASR.CA), one of Egypt's leading real estate developers, announced the signing of a strategic partnership with GTCI Constructors for Energy & Infrastructure Projects S.A.E., one of Al Tawakol Group of companies with a total value exceeding EGP 263 million. The partnership focuses on enhancing the infrastructure of Taj City, the company's flagship mixed-use development in New Cairo.

This collaboration highlights Madinet Masr's unwavering commitment to delivering high-quality infrastructure, accelerating construction progress, and fostering strategic alliances with key players in the Egyptian market. It also reinforces the company's dedication to creating sustainable real estate projects that contribute to the growth of the real estate sector, align with Egypt's urban development goals, and support Egypt's Vision 2030.

The agreement was attended by Eng. Abdallah Sallam, President and CEO of Madinet Masr, Eng. Mohamed Lashin, Senior Vice President of Projects at Madinet Masr, Mr. Mohamed Tawakol, Chairman of GTCI, Mr. Sameh H. Gemei, CEO of GTCI, Eng. Mohtady Ibrahim, VP Operations Power & Infrastructure, Mr. Ahmed Zaki, Business Development Manager along with senior officials from both entities.

Under this strategic agreement, GTCI will expand water and irrigation tanks in Taj City, adhering to the highest standards, with constructions expected to be completed in 2025. Through this partnership, Madinet Masr aims to advance its future expansion plans, ensuring a strong market presence and reinforcing its position as a leader in Egypt's real estate industry.

Commenting on the partnership, **Eng. Abdallah Sallam, President and CEO of Madinet Masr** stated: "Strategic partnerships form a cornerstone of our ambitious vision to develop integrated urban communities that not only meet but exceed our customer expectations. We are dedicated to strengthening our collaborations with trusted, leading companies to deliver added value to the Egyptian real estate market while sustaining the economic growth of Madinet Masr." Sallam further emphasized: " We have full confidence in GTCI's Constructors expertise to elevate the advanced infrastructure of our flagship project, Taj City. Together, we aim to deliver top-tier services that adhere to the highest standards of quality and efficiency."

**From his side, Mr. Mohamed Tawakol, Chairman of GTCI**, highlighted the strategic importance of the partnership in strengthening the position of both companies in the Egyptian market. He remarked "We are excited to join forces with Madinet Masr, which aligns with our continuous efforts to advance the infrastructure business of our portfolio."

**Mr. Sameh H. Gemei, CEO of GTCI** added we are keen to extend cooperation in various fields to reach sustainable solutions in the Infrastructure and Power sectors. "This partnership will enhance our capabilities and expand our operations in the Egyptian market. By collaborating with Madinet Masr, a renowned developer in the Egyptian real estate sector, we are committed to achieving our shared vision of developing Taj City's infrastructure to the highest international standards of quality and excellence."



For his part, **Eng. Mohamed Lashin, Senior Vice President of Projects at Madinet Masr**, added: " Our strategic partnership with GTCI is a pivotal step toward achieving our shared vision of building sustainable communities in line with Egypt Vision 2030. By applying the latest technologies in water and irrigation and creating expansive green spaces, we are accelerating progress and ensuring exceptional value to our customers at Taj City. This commitment to sustainability and quality not only enriches the real estate sector but also strengthens the national economy."

With its strategic location in New Cairo on the ring road, Taj City is within close proximity of Cairo International Airport, and minutes away from East Cairo, Downtown, and Heliopolis. Developed over 3.6 million square meters, the project seamlessly blends attractive residential complex designs with best-in-class facilities, innovative shopping concepts, a modern lifestyle, and a spectacular green landscape.

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#### About Madinet Masr

Madinet Masr, one of Egypt's leading urban community developers, was established in 1959. Headquartered in Cairo and listed on the Egyptian Exchange in 1996 (EGX), Madinet Masr operates under a robust corporate governance structure. It is committed to delivering exceptional value to all its stakeholders. Rebranded from Madinet Nasr to Madinet Masr in 2023, the company has become one of the most innovative real estate companies in Egypt, capitalizing on a long and successful track record of delivering distinguished and multi-functional developments that drive growth in Egypt by developing sustainable communities.

Madinet Masr has become a prominent community developer and urban planner in Egypt after developing Nasr City, the largest neighborhood in Greater Cairo with a population of over three million people. Since then, it has actively taken on large-scale projects to transform sizeable land areas into contemporary, integrated communities.

Today, Madinet Masr owns a land portfolio of 12.6 million sqm, with two renowned mega-developments, Taj City and Sarai, in East Cairo. Taj City is a 3.6 million sqm mixed-use development positioned as a premier destination, and Sarai is a 5.5 million sqm mixed-use development strategically located in front of Egypt's New Administrative Capital. Madinet Masr launched Zahw in 2023, its first expansion project outside Cairo Governorate. Zahw is a 104-acre mixed-use development strategically positioned west of Assiut Governorate beside Assiut's airport and 15 minutes from its center. Zahw complements the contemporary real estate products in Upper Egypt.

Some of the key strategic partnerships signed include the development of a project in New Heliopolis City, covering an area of 491 feddans, and the development of an integrated residential urban project in the fourth phase in Mostakbal City, covering an area of 238 feddans (approximately 1 million square meters). In addition to signing a contract to develop 42 acres in New Heliopolis City, through a partnership with Zahraa Maadi Investment and Development (ZMID).

#### About GTCI Constructors for Energy & Infrastructure Projects S.A.E.:

It is an Egyptian EPC General contractor and is one of the leading companies in the field of infrastructure, transportation, Power Plants, and renewable Energy.

GTCI is an Egyptian joint stock company a subsidiary of the Al Tawakol Group of companies, which was established in 1975 and has more than 3000 employees.

GTCI provides integrated solutions for Engineering, Procurement, and Construction projects in various fields (power stations and substations, renewable energy, infrastructure, water and desalination, transportation, residential and commercial buildings)

GTCI is one of Al-Tawakol Group of companies of 3000 employees; which owns and operates six ( 6 ) manufacturing facilities companies, including Schneider Egypt Switchgears, Gila Electric Panel Boards , NTT Cable trays manufacturing, ASGF Steel fabrication, and Galvanization, lighting fixtures, LV poles, Busbars fabrication, smart cities integrators and firefighting representatives.

