

## **Orascom Development Appoints Hazem Helal as CEO of O West, Makadi Heights, and Byoum**

**Cairo, 15 January 2025:** Orascom Development, the leading international developer of vibrant, integrated communities across Europe, the Middle East, and North Africa, has announced the appointment of **Hazem Helal** as the **CEO of O West, Makadi Heights, and Byoum by Orascom Development**.

In support of Orascom Development's ambition to be an international developer of prime destinations, Helal will be responsible for driving performance and long-term value creation for three of the company's integrated communities in Egypt: O West, Makadi Heights, and Byoum. Additionally, he will be an integral member of Orascom Development's Executive Committee, reporting directly to Group CEO Omar El Hamamsy.

Hazem brings over 20 years of extensive expertise across diverse industries. Most recently, he served as Vice Chairman of El Ahly Sports Facilities Company, spearheading the development of a new stadium and sports city. Previously, as Commercial Director at Mountain View, he achieved remarkable growth, scaling sales from EGP 2 billion to over EGP 30 billion in five years. He began his corporate career at Procter & Gamble between 2004 to 2016, advancing to Commercial Director where he led commercial operations in several markets in the Middle East.

**Omar El Hamamsy, Group CEO of Orascom Development, said:** "We are pleased to announce the appointment of Hazem Helal as CEO of O West, Makadi Heights and Byoum. In this role, Helal will guide our team in their efforts to continue developing these areas as world-class destinations. Given his extensive experience in real estate development and his track record of success, we are confident that he will advance our commitment to innovation and excellence, which are fundamental to being a world-class developer of destinations and towns."

**Hazem Helal, CEO of O West, Makadi Heights, and Byoum, commented:** "I am proud to join Orascom Development and to have the opportunity to lead the teams in these remarkable destinations. O West, Makadi Heights, and Byoum hold significant potential for growth and innovation, and I am eager to work diligently to unlock this potential, ensuring that we provide meaningful value to our customers and communities. I look forward to collaborating with the teams to shape towns that embody the company's dedication to excellence and further strengthen its reputation as a leading developer of integrated destinations."

Alongside his professional endeavors, Helal is an active member of the Real Estate Committee at the American Chamber of Commerce in Egypt. He is also a passionate angel investor and a proud board member of several startups. He holds degrees from Harvard Business School and the Engineering School of The American University in Cairo.

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### **About Orascom Development Holding:**

Orascom Development Holding is a leading international developer specializing in vibrant, integrated communities in Europe, the Middle East, and North Africa. For more than 35 years, Orascom Development has been a pioneer in creating destinations where people are inspired to live, work, and play with passion and purpose.

From El Gouna's stunning Egyptian coastal town by the Red Sea to Andermatt Swiss Alps' breath-taking, year-round mountain destination, each master-planned community is a

testament to Orascom Development's commitment to place-making at its finest. The integrated towns harmoniously combine residential areas with private villas and apartments, hotels, and award-winning leisure and commercial amenities – including golf courses, marinas, sports facilities, retail shops and restaurants.

Orascom Development owns a land bank of more than 100 million square meters with approximately 40% under development or developed into thriving communities in Egypt (El Gouna, Makadi Heights, O West, Taba Heights, and Byoum), in the GCC (Jebel Sifah and Hawana Salalah in Oman), and in Europe (Andermatt Swiss Alps in Switzerland, Luštica Bay in Montenegro and West Carclaze Garden Village in the UK). Orascom Development's hospitality portfolio includes 33 premium and luxury hotels with more than 7,000 rooms across Europe, the Middle East, and North Africa. ODH shares are listed on the SIX Swiss Exchange.

For more information, please visit [OrascomDevelopment.com](https://OrascomDevelopment.com).

### **About O West**

O West, the fully integrated town by Orascom Development in west Cairo, is located on an area of 4.2 million square meters with a one-of-a-kind urban design that harmoniously combines residential buildings with landscapes and green areas. The town is divided into different neighborhoods with social events venues and vital facilities and amenities. O West includes 11,000 residences, a medical area, a commercial area, a health complex, four major international schools, and O Business District. O West Club is one of the biggest clubs in west Cairo, located on an area of 15.3 thousand square meters. O West is also a smart town, thanks to a smart roads network connecting the entire town, as well as smart security solutions that provide high safety levels for all the town residents through surveillance systems operating continuously.

### **About Makadi Heights:**

Makadi Heights, the fully integrated town by Orascom Development that is located in Makadi Bay, Red Sea Governorate. Spanning an area of 3.75 million square meters, the town is just a short distance away from Hurghada International Airport and downtown Hurghada. Situated at the highest point in Makadi Bay, 78 meters above sea level, the town has unparalleled panoramic views of the Red Sea. Approximately 85% of its total area has been dedicated to green spaces, water features, and open areas.