

Modon and Elsewedy Industrial Development collaborate to launch industrial zone for Ras El Hekma, Egypt

Cairo, Egypt; 27 March 2025: Modon Holding P.S.C (“Modon”), an Abu Dhabi-based holding company, and Egypt’s Elsewedy Industrial Development have signed a letter of intent (LOI) to build and operate a new industrial zone servicing the Ras El Hekma city megaproject in Egypt.

The 10 million sqm new industrial zone, located south of the Alexandria-Matrouh Highway and opposite the Ras El Hekma site being developed by Modon, will initially focus on attracting investors and manufacturers for building materials for the wider project – ensuring timely, cost-effective construction while introducing advanced, sustainable materials. With strong connectivity to major roads, airports, and the high-speed rail network, the zone will enhance and localise supply chains as the development progresses.

The joint venture between Modon and Elsewedy Industrial Development – one of Egypt’s leading integrated industrial and logistics cities developers – is the latest in a series of partnerships established to drive the megaproject forward and reaffirms Modon’s commitment to collaborate with Egyptian companies in delivering Ras El Hekma.

Modon and Elsewedy are now actively securing anchor partners and industrial investors, prioritising leading Egyptian companies in key segments to drive industrial growth and create synergies with international investors.

The first wave of companies to sign Memorandums of Understanding with Modon Holding to supply the offtake of building construction and other materials for the project, as well as exploring opportunities to develop factories or industrial lines at the proposed industrial zone, includes:

- [Elsewedy Electric](#), a leading Egyptian and international electric products provider and builder of power and water solutions.
- [3S Ready Mix Concrete](#), part of Hassan Allam Group and one of the largest ready mix concrete suppliers in Egypt.
- [RAK Ceramics](#), one of the largest ceramic brands in the world and a UAE-born company.
- [Hitech Concrete](#), subsidiary of Trojan Construction Group, one of the leading concrete products providers in the UAE.

The long-term vision for the industrial zone extends beyond the construction phase, aiming to establish a sustainable industrial base that drives year-round economic activity, job creation, and significantly contribute to Egypt’s GDP. This strategic infrastructure will further strengthen Egypt’s position as a leading trade and manufacturing hub. By diversifying into new sectors, the zone will support regional

projects along Egypt's North Coast while expanding into key export markets such as Libya and Europe.

Additionally, this expansion will position Ras El Hekma as a hub for industrial innovation, aligning with its vision to become a thriving, globally competitive city. Over the next decade, the zone is projected to generate more than 20,000 new jobs, reinforcing its role as a catalyst for economic growth.

Commenting on the partnership, **His Excellency Jassem Mohamed Bu Ataba Al Zaabi, Chairman of Modon Holding**, said: "Our collaboration with Elsewedy Industrial Development marks a significant step in realising our vision for Ras El Hekma. In joining forces with one of Egypt's leading industrial businesses, Modon also demonstrates our commitment to collaborate with Egyptian and international companies in delivering this ambitious and transformative project."

Bill O'Regan, Group CEO of Modon Holding, said: "This new collaboration consolidates our already robust network of international partnerships. The agreement with Elsewedy Industrial Development will bring deep local expertise to delivering the Ras El Hekma masterplan, and helps ensure we create a destination that surpasses the expectations of future residents while adding tangible value to local communities."

Eng. Mohamed AlKammah, CEO of Elsewedy Industrial Development, said: "We are excited to be working on this strategic project, which marks an important step toward expanding our efforts in developing integrated industrial communities. Ras El Hekma Industrial Zone will be a model for smart industrial cities — not only in terms of infrastructure but also in its ability to attract strategic industries in building materials and construction, while supporting the local economy through job opportunities and value-added productive ventures."

Spanning 170.8 million square metres, Ras El Hekma will be a fully functional, smart, sustainable, and inclusive urban community, and home to up to two million people following completion. ADQ appointed Modon as master developer for Ras El Hekma in 2024, with the planned city representing a key element of Modon's international growth strategy and significantly increasing its land under development outside the UAE.

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About Modon:

Modon is an international holding company, headquartered in Abu Dhabi, United Arab Emirates, and listed on the Abu Dhabi Securities Exchange (ADX). We are at the forefront of urban innovation, creating iconic designs and experiences that continually surpass expectations. Our primary business sectors include real estate, hospitality, asset management, investments, events, and tourism. Our goal is to deliver long-term, sustainable value, laying the foundations for intelligent, connected living.

About Elsewedy Industrial Development:

Elsewedy Industrial Development, a subsidiary of Elsewedy Electric (SWDY.CA) listed on the Egyptian Stock Exchange (EGX), is a specialised company in the development of industrial & logistics cities in the region. Committed to sustainable development, the company efficiently serves the community within the framework of its ethical responsibility relying on its extensive manufacturing experience to build integrated and sustainable industrial cities.

The main services provided by Elsewedy Industrial Development include master planning, consultancy services, infrastructure works, construction management engineering guidance, and designs. The company also provides its investors with an integrated package of advanced industrial zone services, essential facilities, outstanding infrastructure, and comprehensive manufacturing facilities.

Elsewedy Industrial Development owns a vast land portfolio in Egypt and Africa, which is the largest land portfolio owned by an industrial development company in Egypt. Elsewedy Industrial Development's operations in Africa include the Elsewedy Industrial City (EIC) in the Republic of Tanzania, and its projects in the Egyptian market encompass "SOKHNA360", which is the first fully integrated industrial city in the region on an area of 10 million sqm, in addition to Industria Sokhna, Industria Sadat, Industria Asher, Industria East & West, Industria October, and El Oula in October.

For more information, please visit <https://www.elsewedydevelopment.com/>

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