

## **FABMISR Leads EGP 4.2 Billion Syndicated Loan for Redcon Properties' "Golden Gate" Project**

**Cairo - 2 June, 2025** - Reinforcing its ongoing commitment to supporting major developmental projects in Egypt, First Abu Dhabi Bank Misr (FABMISR), one of the largest banks operating in Egypt, announced it has led a syndicated loan worth EGP 4.2 billion for Redcon Properties to finance the execution of its flagship commercial and administrative project, Golden Gate, in the heart of New Cairo.

FABMISR acted as the initial mandated lead arranger, Bookrunner, Facility Agent, security agent, and account bank for the transaction. The syndicate also includes Al Baraka Bank Egypt and Abu Dhabi Commercial Bank as mandated lead arrangers, along with Arab Bank and Emirates NBD Egypt as lead arrangers, in a collaboration that reflects mutual confidence in the project's viability and developmental value. Matouk Bassiouny & Hennawy served as the lenders' legal counsel.

The financing was oversubscribed by 1.2x, activating the Greenshoe Option to raise the facility amount from EGP 3.5 billion to EGP 4.2 billion — a testament to the innovative structuring and lenders' trust in the project.

Commenting on this, **Mr. Mohamed Abbas Fayed, CEO and Managing Director of FABMISR**, said: "We are proud to lead this financing alliance, which reflects the essence of our strategy to empower large-scale real estate projects with forward-looking vision. The EGP 4.2 billion facility, structured over 3.5 years as a revolving credit, will partially fund the investment cost of Golden Gate. This collaboration reflects our growing confidence in the Egyptian market and in the ability of local companies to deliver transformative urban development projects aligned with sustainability goals."

**Eng. Tarek ElGamal, Chairman of Redcon Properties**, emphasized the significance of the project, stating: "We deeply value this financial partnership and take pride in our longstanding relationship with FABMISR under the leadership of Mr. Mohamed Abbas Fayed. We are especially honored that FABMISR has selected one of Redcon's LEED-certified green buildings as its new headquarters. We are also grateful for the trust shown by the participating banks and their esteemed leadership. This financing marks a significant boost toward accelerating the implementation of Golden Gate's phases to the highest standards. For us, Golden Gate is not just a real estate project; it's a meaningful contribution to Egypt's urban development journey."

**Eng. Ahmad Touni, CEO of Redcon Properties**, added: "Golden Gate represents a paradigm shift in urban development. We aim to deliver an integrated experience that redefines commercial and administrative communities, with a strong focus on environmental sustainability and catering to a wide range of users. Featuring international-grade commercial and administrative units, the project is designed to attract both local and international investments and serve as a hub for major banks and companies. The financing will cover part of the first phase's investment cost of approximately EGP 24.3 billion, spanning

178,000 square meters of built-up area. This reflects trust in our long-term strategic vision and a successful model of cooperation between the real estate and banking sectors."

For his part, **Mr. Hazem Hegazy, CEO and Vice Chairman of Al Baraka Bank Egypt**, stated: "Our involvement in this joint financing deal aligns with our strategy to support the real estate sector and actively drive Egypt's urban development momentum. We believe syndicated loans offer a vital platform to stimulate investment in projects with direct economic and social impact. Our commitment to integrated financing solutions underscores our support for sustainable growth, infrastructure enhancement, and improved quality of life in Egypt's new cities, in line with the country's urban expansion vision."

Likewise, **Mr. Ehab El Sewerky, CEO and Managing Director of Abu Dhabi Commercial Bank Egypt**, commented: "Our participation in this syndicated loan reaffirms our strong commitment to Egypt's economic development and reflects our strategic focus on actively contributing to vital sectors like real estate development, in alignment with the state's efforts to fund major projects, empower the private sector, and create job opportunities, thereby supporting the goals of sustainable development."

**Mr. Ahmed Ismail, Area Manager of Arab Bank**, said: "Arab Bank is committed to offering financial solutions that back strategic projects and contribute to the development of key sectors and sustainable economic growth. We are proud to participate in this banking alliance and to support the financing of a project of this scale and significance."

Meanwhile, **Mr. Amr El Shafei, CEO and Managing Director of Emirates NBD Egypt**, also remarked: "We are proud to announce this landmark agreement with our valued partner, Redcon Properties. This deal represents a major step forward in our strategic collaboration and stands as a testament to the trust and shared vision that define our relationship."

He added: "Such impactful and successful deals align with our strategic objectives, reinforce our competitive position, and fuel sustainable growth. It enhances our position as a trusted banking partner that supports its clients' ambitions and showcases our commitment to driving economic and urban development in Egypt."

The financial alliance, led by FABMISR, reinforces Golden Gate's position as one of East Cairo's most prominent mixed-use developments. Strategically located in the heart of New Cairo, the project features a 1.2-kilometer frontage on South 90 Street—directly opposite the American University in Cairo (AUC)—and is just 400 meters from the nearest monorail station, ensuring seamless connectivity with the area's modern infrastructure.

Golden Gate offers an exceptional retail and leisure experience and includes one of Egypt's largest underground parking facilities, spanning 250,000 square meters over two levels. Embracing cutting-edge sustainability standards, the project reduces service costs by 40% and stands as the country's largest

green, mixed-use development. Redcon Properties is partnering with leading local and international entities to implement smart, clean energy management solutions.

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**About FABMISR:**

FABMISR, a subsidiary of the First Abu Dhabi Bank Group (FAB), is one of the largest foreign banks operating in Egypt. FABMISR's local network operates through 72 branches, where it provides leading banking products and services that cater to all customer segments; along with achieving the highest value for its stakeholders and employees. Moreover, the bank offers a personalized banking experience to meet the various expectations of its customers from large organizations, SMEs and consumers whilst utilizing its global experience to support stakeholders, entrepreneurs and the local economy.

FAB is one of the world's largest and safest financial institutions with an international network spanning over five continents. The bank also offers global relationships, extensive experience, and financial strength to support local, regional, and international companies seeking to manage their businesses at home and abroad.

FAB is rated Aa3, AA- and AA- by Moody's, Standard & Poor's (S&P, and Fitch, respectively), making it the most robust aggregate rating of banks in the Middle East and North Africa region. FAB is also a regional leader in sustainability and is part of the MSCI ESG Leaders Index and FTSE4Good EM.

For more information on FABMISR, please visit <https://www.fabmistr.com.eg/en/>

**About REDCON properties:**

REDCON Properties was established in 2019 as the development arm of REDCON Group, specializing in mixed-use real estate projects. The Company operates with sustainability as its core value, where it leads the Egyptian real estate sector in the implementation of sustainable building and green architecture, with Golden Gate as its first flagship project. REDCON Properties derives its heritage from 30 years of experience with REDCON Constructions, which delivered more than 200 projects, among which are El Alamein Towers, Maspero Towers, Mansoura University, ABB, Pharco, Electrolux, First Abu Dhabi Bank – the Company's first green building that received a LEED silver certificate for its leadership in energy-saving designs and conservation of the environment.