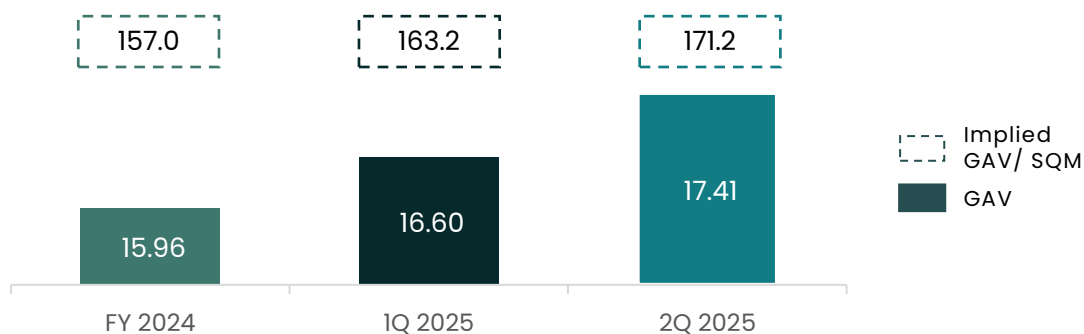


Bonyan Announces a Robust Gross Asset Value (GAV) of EGP 17.41 bn in H1 2025

10 August 2025 | Cairo, Egypt

Bonyan for Development and Trade ("BONY.CA") delivers robust Gross Asset Value, driven by solid asset appreciation in H1 2025.

GAV Progression (EGP Bn) | Implied GAV per GLA¹ (K EGP/SQM)



Asset Value Update

- The Company's **Gross Asset Value (GAV)**, which is **the key metric of the Company's performance**, stood at **EGP 17.41 bn** in H1 2025 versus EGP 15.96 million in FY 2024, which is a 9% year-to-date increase outpacing a 7.9% headline inflation recorded during the first six months of 2025. This implies a GAV per meter of 171.2 K/SQM as of June 2025.
- The Gross Asset Value** is based on an **independent valuation** by Global Appraisal Tech (GAT), an FRA-licensed valuator, using a comparable sales approach benchmarked against recent market transactions for similar but vacant properties. A 5% liquidity and marketability discount is then applied to account for the bulk nature of the portfolio's assets. The valuation is based solely on actual market transactions and does not factor in the income-generating potential of leased properties.

Tarek Abdelrahman –CEO– comments:

"Bonyan operates as a **Real Estate Operating Company (REOC)**, meaning we not only own and manage our assets but utilize cash flows to service previous acquisition liabilities and to acquire additional assets when attractive opportunities arise. This model is well-suited for emerging markets, where the potential for capital appreciation is significant. As with leading global REOCs and real estate investment companies, **Gross Asset Value (GAV) serves as the most relevant metric for assessing Bonyan's performance**. This strategy has consistently delivered superior results, with our asset value outperforming inflationary pressures. As of H1 2025, the Company's GAV increased to **EGP 17.41 billion** reflecting a price per square meter of EGP **171.2k/SQM** compared to an implied Enterprise Value per meter at IPO of **95.5k/SQM**. This performance affirms our belief in the intrinsic value and resilience of Bonyan."

—Ends—

¹ GLA: Gross Leasable Area

About Bonyan

Bonyan ("Bonyan" or the "Company") is a pioneering, independent real estate investment firm dedicated to creating value through the strategic acquisition and active management of commercial assets. The company offers an effective and efficient investment solution for institutions and individuals seeking exposure to the Egyptian real estate market. By providing access to a diversified, professionally managed real estate portfolio, Bonyan enhances the benefits of real estate investment while mitigating associated risks.

Bonyan generates robust returns for its investors through a combination of inflation-hedged capital appreciation and consistent rental income, leasing to multinational and leading local tenants. With a steadfast focus on excellence, Bonyan continues to build a strong foundation for sustainable growth in the real estate market.

Forward looking Statements

This announcement contains statements about future events and expectations that are forward-looking within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such estimates and forward-looking statements are based on current expectations and projections of future events and trends, which affect or may affect the Company. Words such as "believe," "anticipate," "plan," "expect," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "aim," "continue," "could," "guidance," "may," "potential" and "will," as well as similar expressions and the negative of such expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying these statements. These forward-looking statements are subject to numerous risks and uncertainties and there are important factors that could cause actual results to differ materially from those in forward-looking statements, certain of which are beyond the control of the Company. No person has any responsibility to update or revise any forward-looking statement based on the occurrence of future events, the receipt of new information, or otherwise.

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