

TMG Signs Management Agreement with Mandarin Oriental for Two of its Landmark Legacy Hotels in Luxor and Aswan, Further Solidifying TMG's Leadership in the Hospitality Sector

Cairo | 15 February 2026 | Talaat Mostafa Group ("TMG", or the "Group", TMGH on the EGX), Egypt's largest publicly listed developer of integrated communities and hospitality destinations, today announced that Mandarin Oriental Hotel Group will assume management of two of its landmark legacy hotels in Luxor and Aswan. The properties—Winter Palace Luxor and Old Cataract Aswan—will undergo a renovation before launching under the Mandarin Oriental brand in 2027.

This milestone partnership marks a significant step in TMG's strategy to enhance its hospitality platform through collaboration with globally renowned operators, reinforcing the Group's position as a leading hospitality platform in Egypt. Under the agreement, Mandarin Oriental will assume management of the historic Old Cataract Aswan beginning in May 2026, with the property undergoing extensive renovations and expected to reopen as Mandarin Oriental Old Cataract, Aswan in July 2027. Similarly, the iconic Winter Palace Luxor will undergo complete restoration and is expected to reopen as Mandarin Oriental Winter Palace, Luxor in July 2027. Both hotels are among Egypt's most storied hospitality landmarks, renowned for their cultural heritage and prime Nile-front locations.

Commenting on the partnership, Mr. Hisham Talaat Moustafa, Group CEO of Talaat Moustafa Group Holding, said: "We are happy to partner with Mandarin Oriental on the management of these iconic heritage hotels in Luxor and Aswan. These properties are an integral part of our recently acquired Legacy Hotels portfolio, which has significantly expanded and strengthened our hospitality platform. By combining Mandarin Oriental's legendary service standards with TMG's long-term investment vision and local expertise, we are elevating these historic assets into world-class luxury destinations and reinforcing our position as a leading hospitality platform in Egypt."

The acquisition in 2024 of the seven Legacy Hotels portfolio marked a significant step in expanding and diversifying TMG's hospitality footprint across Egypt's key tourism destinations, including Cairo, Alexandria, Luxor, Aswan, and Sharm El Sheikh. These assets complement the Group's existing portfolio, which includes the iconic Four Seasons properties in Cairo, Alexandria, and Sharm El Sheikh, as well as the Kempinski Nile Hotel Cairo.

TMG also continues to grow its hospitality platform through several landmark developments currently under construction, including Four Seasons Luxor, Four Seasons Madinaty, a premier Marsa Alam resort, and a Four Seasons hotel adjacent to the Grand Egyptian Museum. Upon completion, the Group's total hospitality inventory is expected to increase to approximately 5,000 rooms and suites, up from around 3,500 rooms today, further strengthening its position as one of the region's leading luxury hospitality platforms and expanding its base of recurring and foreign currency-denominated revenues. Today, the Group's hospitality and recurring income streams represent a growing share of the Group's revenues and contribute more than half of consolidated EBITDA.

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About Talaat Moustafa Group Holding (TMG Holding)

Talaat Moustafa Group Holding is a leading Egyptian conglomerate with over five decades of experience in real estate development and hospitality. The Group specializes in creating large-scale integrated communities and premium hospitality destinations, delivering world-class developments across residential, commercial, and tourism asset classes. TMG's hospitality platform includes some of Egypt's most prestigious hotels and continues to expand through strategic partnerships with globally renowned operators, reinforcing its position as a key contributor to Egypt's tourism sector and economic growth. In recent years, TMG has adopted a regional expansion strategy with new projects in Saudi Arabia and Oman as the Group aims to replicate its successful model in Egypt.