

Press Release

Karm Holding Secures EGP 70 Million **Shariah-Compliant financing** from Banque Misr to Expand Cairo 3A Project

Cairo, Egypt – Venus, a subsidiary of Karm Holding, has secured **Shariah-Compliant financing** worth EGP 70 million from Banque Misr to support the expansion of the Cairo 3A project; bringing the total financing obtained from Banque Misr for the project to EGP 154 Million.

The funding will be directed toward scaling up the project's energy infrastructure, with a particular focus on enhancing sustainable power solutions and ensuring uninterrupted, high-efficiency operations. The expansion is especially critical for energy-intensive agricultural activities operating in locations beyond the reach of conventional power grids.

Cairo 3A represents a strategic off-grid energy initiative serving the poultry industry, delivering reliable and integrated power solutions to support large-scale operations. By leveraging a hybrid generation model that integrates solar PV, battery storage, and gensets, the project plays a key role in strengthening operational resilience while reducing dependence on traditional fuel based electricity generation.

The project's first phase, launched in 2020, delivered a contracted capacity of 3 MVA alongside 2.5 MWp of solar power. In response to the farm's growth and rising energy demands, the second phase, which is scheduled for completion in 2026, will increase total capacity to 5.5 MVA and solar generation to 4.5 MWp, marking an 83% increase over the initial phase.

Karm Holding stated that the new financing marks a significant milestone in its expansion journey and reflects the strength of its partnership with Egypt's banking sector. The company reaffirmed its commitment to delivering projects that meet the highest standards of efficiency and sustainability, aligned with Egypt's broader transition toward a more sustainable and resilient economy.
