

PARAGON | ADEER UNVEILS SUMOU BOULEVARD, A LANDMARK SAUDI INVESTMENT IN EGYPT'S URBAN FUTURE

- *The flagship development marks **Sumou Investment's** first major entry into the Egyptian market – utilizing its Egyptian investment arm, **Adeer International**, to launch a major strategic **Saudi-Egyptian Partnership**.*
- *The announcement was marked by a high-profile launch event on **April 19th** at the **Grand Egyptian Museum**, gathering the **Minister of Supply, Dr. Sherif Farouk**, as well as government officials, business leaders, investors, and prominent figures from across the region.*

Cairo, Egypt [April 2026] – **PARAGON | ADEER** has unveiled **Sumou Boulevard**, a landmark mixed-use development, and the first flagship investment by **Sumou Investment** in the Egyptian market. The project represents a major milestone in Saudi-Egyptian economic collaboration, bringing together **Adeer International**, the investment arm of Saudi Arabia's **Sumou Holding**, and Egypt's **Paragon Developments** to deliver a large-scale urban destination in New Cairo.

The launch represents **Sumou Investment's** strategic entry into Egypt, underscoring the growing momentum of regional investment and reinforcing economic ties between Saudi Arabia and Egypt. Through this partnership, a new model of integrated urban development is being introduced – one that blends regional investment expertise with deep local market insight. As the first flagship project of the Egyptian-Saudi collaboration, **Sumou Boulevard** embodies a broader vision to expand development and investment across Egypt's rapidly evolving urban landscape.

Strategically located in **Mostakbal City, New Cairo**, Sumou Boulevard spans over **500,000 sqm**, with a total investment of **EGP 70 billion** and projected revenues exceeding **EGP 100 billion**. The development brings together residential, commercial, hospitality, and retail components within a fully integrated urban ecosystem designed to meet the evolving needs of modern city life.

Positioned as "**Cairo's Future**", Sumou Boulevard introduces a new generation of mixed-use urban environments designed around experience-driven city living. As the region's **first regenerative city-making development**, anchored by a vibrant **2km boulevard**, it redefines how communities are shaped – placing people, culture, and sustainability at the core.

Designed as a walkable destination that integrates living, working, and leisure, the project includes serviced and branded residences, offices, standalone headquarters, hospitality and lifestyle-driven retail. The development is built around three core pillars: **wellbeing, innovation, and culture**, shaping a dynamic environment where everyday life, creativity, and forward-looking urban living intersect.

Commenting on the launch, Mr. Abdulrahman Al Qahtani, Managing Director of Sumou Investment, added: *"Egypt is one of the region's most promising investment destinations, with strong fundamentals and significant long-term growth potential. Sumou Boulevard represents an important step in Adeer International's regional expansion and a strategic investment in Egypt's evolving urban landscape."*

Eng. Bassel El Serafy, Global CEO, Adeer International, also commented: *“This project reflects the power of strategic partnerships in shaping the future of urban development. The collaboration between Saudi Arabia and Egypt brings together global expertise and local knowledge, creating a platform that can expand across future developments in the region.”*

Eng. Bedeir Rizk, CEO of PARAGON | ADEER said: *“Sumou Boulevard reflects a shared Saudi–Egyptian vision rooted in Egypt’s rich cultural legacy and forward-looking ambition. Through our partnership with Sumou Investment and Adeer International, we are not only introducing a new benchmark for integrated development, but also contributing to positioning Egypt as a regional hub for foreign direct investment – where innovation, culture, and hospitality converge to drive economic growth and global relevance.”*

The announcement was marked by a high-profile launch event held on **April 19th** at the **Khufu’s Boat Museum** within the **Grand Egyptian Museum**, gathering the **Minister of Supply, Dr. Sherif Farouk**, as well as government officials, business leaders, investors, and prominent figures from across the region.

During the evening, PARAGON | ADEER also announced the signing of two strategic **Memoranda of Understanding (MoUs)** for the development of the **AI Campus** at Sumou Boulevard. Envisioned as a core component of the project and launched in partnership with **Plug and Play** as its official technology partner, the AI Campus marks the region's first innovation ecosystem built in its first phase around three pillars – **AI & Innovation, Education, and Energy Efficiency** – and is designed to foster collaboration between startups, corporates, and global networks.

The first MoU was signed between **PARAGON | ADEER, Plug and Play, and Schneider Electric**, and included the launch of the **"AI 100" program**, a four-year strategic initiative designed to identify and develop 100 AI startups that will form the institutional nucleus of the AI Campus by 2030. Signatories included **Bedeir Rizk**, CEO of PARAGON | ADEER; **Karima El Hakim**, Regional Director of Plug and Play; and **Sébastien Riez**, President of Schneider Electric for Egypt, North East Africa, and the Levant.

The second MoU brought together **PARAGON | ADEER, Plug and Play, and Orange Egypt**, reinforcing the role of the AI Campus as a hub for connectivity and digital innovation within the project. It was signed by **Eng. Bedeir Rizk; Karima El Hakim; and Eng. Mohamed Shebl, Chief Business Officer at Orange Egypt.**

As a flagship project of PARAGON | ADEER, Sumou Boulevard reflects the growing role of Saudi investment in shaping the next phase of Egypt’s urban and economic transformation, while reinforcing the country’s position as a dynamic hub for innovation, hospitality, and foreign direct investment.

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About PARAGON | ADEER:

PARAGON | ADEER is a strategic partnership that brings together Saudi Arabia and Egypt through a shared vision for the future of urban development. Uniting Adeer International, the investment arm of Sumou Holding, with Egypt's Paragon Developments, the alliance is built on the strength of regional investment and local expertise.

At its core, PARAGON | ADEER is about redefining how cities are imagined and experienced, moving beyond traditional real estate to create integrated environments where culture, innovation, and wellbeing coexist. Through its developments, the partnership seeks to shape a new generation of urban destinations, rooted in connection, long-term value, and a vision for more thoughtful, future-ready living.

PARAGON | ADEER reflects the power of collaboration across borders, demonstrating how shared ambition can unlock new possibilities and set new standards for urban life in the region.

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