

## **Al Ismaelia secures EBRD financing to advance ESG-led redevelopment of Downtown Cairo portfolio**

**Cairo, Egypt – 26 April, 2026:** Al Ismaelia for Real Estate Investment has secured financing from the European Bank for Reconstruction and Development (EBRD) to scale its environmental, social, and governance (ESG)-led redevelopment of heritage assets across Downtown Cairo.

The agreement was signed at Mazeej Balad, attended by Karim Shafei, Chairman of Al Ismaelia, and Jean-Marc Peterschmitt, Managing Director Corporate Sector at the EBRD.

The financing will be deployed across a pipeline of historic and commercial buildings, with a focus on repositioning through deep retrofit. It will also support the continued transformation of underutilized properties into operational assets that contribute to Downtown's commercial activity, and strengthen governance and reporting frameworks.

Karim Shafei, Chairman of Al Ismaelia for Real Estate Investment, said: "Environmental, social, and governance standards are embedded in how Al Ismaelia operates as a company, engages with the Downtown community, and approaches its projects. They guide how decisions are made and capital is allocated, and how the Downtown portfolio is developed over time. This carries through to how we build the area's community across its existing and new tenants and residents, as well as the different uses we introduce. At the asset level, this is reflected in how restoration is carried out, how infrastructure is upgraded, and how each building is managed to function as part of a wider, connected district."

The agreement also enables Al Ismaelia to advance a pipeline of projects scheduled for 2026, including the Mahmoud Bassiouny project and La Viennoise Retail.

The Mahmoud Bassiouny project is being developed as a boutique hospitality concept, where each unit is designed by young Egyptian designers and positioned as an immersive Downtown stay rooted in the district's identity. La Viennoise Retail will introduce a curated experience centred on local Egyptian brands, paired with a dining concept designed to bring consistent energy into the space.

These projects extend Al Ismaelia's model of adaptive reuse beyond restoration, introducing new uses that increase occupancy, diversify revenue streams, and integrate heritage buildings into a functioning mixed-use district.

Jean-Marc Peterschmitt, Managing Director, Corporate Sector at EBRD, said: "Al Ismaelia's portfolio presents a clear example of how heritage assets can be repositioned as economically productive real estate while meeting international environmental and social standards. We see strong potential in platforms that combine disciplined asset management with a structured approach to environmental, social, and governance practices, particularly in dense urban environments such as Downtown Cairo."

Founded in 2008, Al Ismaelia for Real Estate Investment owns 25 heritage properties across Downtown Cairo, spanning approximately 85,000 square meters. Through a strategy centred on adaptive reuse, the company continues to reposition these buildings as commercially viable assets that integrate hospitality, retail, and cultural uses within a single urban framework.