

## **Madinet Masr Signs MoU with Forward Contractors to Execute EGP 1.45 billion Construction Works in “Rai” within Sarai**

*The MOU includes the construction of 95 residential villas in Rai within Sarai, scheduled for completion by the end of 2027*

**Cairo, 24 December 2025** – Madinet Masr (EGX: MASR.CA) has announced the signing of a Memorandum of Understanding (MoU) with Forward Contractors to carry out construction works within “Sarai,” the company’s flagship mixed-use project in East Cairo, with total investments of EGP 1.45 billion. This partnership is part of Madinet Masr’s growth strategy to deliver residential solutions, develop its land portfolio, and accelerate project delivery while adhering to the latest sustainable urban development standards.

The MoU was signed by Eng. Abdallah Sallam, President & CEO of Madinet Masr, and Eng. Mohamed El-Gendy Chairman & CEO from Forward Constructors, in the presence of senior executives from both companies. Under the agreement, Forward Contractors will undertake the construction of 95 residential villas in “Rai” project, within Sarai, with completion scheduled by the end of 2027.

Commenting on the MoU, Eng. Abdallah Sallam, President & CEO of Madinet Masr, said: “This partnership represents an important step in our strategy to accelerate the pace of our projects’ constructions by collaborating with partners possessing strong expertise, such as Forward Contractors. At Madinet Masr, we continue to develop our robust land portfolio through integrated and diverse projects, strengthening our ability to meet customer needs and supporting sustainable growth in Egypt’s real estate market.”

From his side, Eng. Mohamed El-Gendy Chairman & CEO from Forward Contractors stated: “We are pleased to collaborate with Madinet Masr on this project, reflecting our commitment to delivering comprehensive construction solutions to the highest engineering standards. Our experience in executing high-end residential projects enables us to ensure exceptional quality and strict adherence to timelines, contributing to the project’s success and meeting customer expectations. We look forward to a sustainable and fruitful partnership with Madinet Masr, reinforcing our shared values of excellence and innovation.”

Sarai is one of Madinet Masr’s flagship projects in East Cairo. Its design embodies a unique concept that tailors the living experience to the individual needs and preferences of residents, blending the vibrancy of modern city life with the peacefulness of suburban living. It offers a diverse range of residential options, including apartments, S-Villas, townhouses, and others. Sarai is a multi-purpose project which spans over 5.5 million sqm and located along the Cairo-Suez Road and Al-Amal axis. The project boasts a prime location is just 5-minute from the New Administrative Capital, and 15 minutes from the Ring Road, which guarantees convenient accessibility.

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## About Madinet Masr

Madinet Masr is one of Egypt's leading urban development companies, with a legacy that dates back to 1959. With a commitment to sustainable growth, innovation, and community enrichment, Madinet Masr has played a pivotal role in shaping the urban landscape of Cairo and beyond.

The company is renowned for developing landmark residential, commercial, and mixed-use projects that integrate quality living with forward-thinking design. Flagship developments such as **Taj City** and **Sarai** reflect Madinet Masr's vision of building inclusive, future-ready communities that prioritize livability, accessibility, and long-term value.

Madinet Masr boasts a robust landbank of **12.8 million square meters**, enabling long-term development plans and a strong pipeline of future projects. This strategic asset base underscores the company's capacity to sustain growth and respond to evolving market demands.

Guided by its purpose — **to drive growth in Egypt by developing sustainable communities** — Madinet Masr is actively expanding its footprint across the country. The company leverages its deep market expertise, strategic partnerships, and customer-centric approach to deliver projects that enhance quality of life and foster long-term economic and social prosperity.

For more information, please visit: [www.madinetmasr.com](http://www.madinetmasr.com)