

Madinet Masr Signs MoU with Aboelwafa for Contracting & Real Estate Investment to Execute Construction Works in “Clubside” within Taj City with EGP 3.3 Billion Investment

Cairo, January 21, 2026 – Madinet Masr (EGX: MASR.CA) has announced the signing of a Memorandum of Understanding (MoU) with Aboelwafa for Contracting & Real Estate Investment Company to carry out and execute construction works in “ClubSide” within Taj City, with total investments amounting to EGP 3.3 billion. The MoU underscores Madinet Masr’s strategic commitment to accelerating development while maintaining the highest standards of quality and sustainable engineering, meeting market demands, and delivering meaningful value to both investors and clients. It also reflects the company’s ongoing dedication to building long-term collaborations with trusted partners to ensure the sustainable success of its projects.

The MoU signing was attended by Eng. Abdallah Sallam, President and CEO of Madinet Masr, and Eng. Saad Mahmoud Muhammad Aboelwafa, Chairman of the Board of Directors of Aboelwafa Contracting & Real Estate Investment Company, alongside senior executives from both organizations. The agreement encompasses the construction of 40 residential buildings and associated infrastructure, with completion scheduled by the end of 2027, demonstrating a firm commitment to established timelines and supporting the development of fully integrated urban communities.

Commenting on the MoU, **Eng. Abdallah Sallam, President and CEO of Madinet Masr**, stated: “At Madinet Masr, we are keen to forge lasting strategic partnerships with companies that possess deep expertise in construction and contracting, ensuring executing projects of the highest quality and efficiency. Our continuous collaboration with Aboelwafa Contracting & Real Estate Investment reflects this commitment, choosing partners capable of matching the scale and ambition of our developments. This MoU represents an important step in accelerating project delivery and raising execution standards, while meeting our clients’ expectations and upholding our continuous dedication to innovation and best practices.”

For his part, **Eng. Saad Mahmoud Muhammad Aboelwafa, Chairman of the Board of Directors of Aboelwafa Contracting & Real Estate Investment**, said: “We are proud to collaborate with Madinet Masr on “ClubSide” project within Taj City, which’s considered one of East Cairo’s most prominent integrated urban communities. This continued partnership reflects confidence in our more than 50 years of experience in the construction sector and our ability to leverage technical and engineering expertise to deliver projects to the highest standards of quality and efficiency. We are committed to executing works according to clear schedules and precise standards, supporting project goals, providing sustainable value to clients, and fostering a long-term partnership with Madinet Masr built on professionalism and mutual trust.”

Taj City stands as one of the flagship milestones in Madinet Masr’s journey, which spans more than 65 years in the Egyptian market. The project spans 3.5 million square meters and is strategically located in New Cairo, along the Ring Road, near Cairo International Airport. Taj City offers a modern lifestyle through an attractive design that meets the evolving aspirations and needs of customers, utilizing the latest construction technologies integrated with premium facilities and contemporary retail concepts. All of this is harmonized within expansive landscaped spaces and an environment that reflects the warmth, history, and values of the Egyptian spirit, ensuring a distinctive living experience for residents.

Founded in 1974, Aboelwafa Contracting & Real Estate Investment has been dedicated to building, construction, and integrated contracting across Egypt. The company takes pride in delivering high-quality products in various sectors, including healthcare, housing, infrastructure, and education. As a leading player in the industry, Aboelwafa Contracting & Real Estate Investment leverages the latest engineering technologies, implements effective environmental practices, and delivers smart, sustainable projects, establishing itself as an influential and integrated service provider.

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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