

## Madinet Masr in Partnership with Misr Al-Gadida for Housing and Development Signs a Co-Development Project in New Heliopolis City

**Cairo, 14 July 2024**—Madinet Masr (code **MASR.CA**), one of Egypt's leading real estate developers, has announced the signing of a Co-developmet project in New Heliopolis City, in partnership with Misr Al-Gadida for Housing and Development represented by Dr. Eng. Sameh Al Sayed Managing Director and CEO. Spanning 491 feddans, the project will offer a variety of residential units, including luxury apartments, standalone villas, townhouses and commercial projects, catering to the growing needs of the real estate market and creating advanced and sustainable communities.

The partnership consists of two land plots with a total of 491 feddans, divided into a first plot with an area of 245.1 feddans and a second plot covering an area of 246.31 feddans. The project is expected to generate total revenue estimated at EGP 194.67 billion over 12 years and Madinet Masr's participation rate is 63.5%. Additionally, Madinet Masr has made the agreed contract payment of EGP 1.1 billion upon signing. This project aligns with Madinet Masr's expansion strategy to expand and develop its land portfolio and strengthen its presence in East Cairo, one of Egypt's most attractive real estate destinations.

Commenting on the event, **Eng. Abdallah Sallam, President and CEO of Madinet Masr**, emphasized, "Our strategic expansion into pioneering projects underscores our unwavering commitment to delivering high-quality real estate products that fulfil needs and exceed our customers' expectations. We are dedicated to offering luxury residential units in modern communities across East Cairo." He further added, "We are pleased to collaborate with our esteemed partner, Misr Al Gadida for Housing and Development, renowned for its legacy and portfolio in developing innovative projects. This partnership marks a milestone towards Egypt's sustainable urban development, creating an appealing destination for those seeking distinctive residential opportunities."

The project is distinguished by its strategic location in the heart of New Heliopolis with direct access to Cairo-Ismailia Road to the north and Cairo-Suez Road to the south. It's bordered by Madinaty to the south, Al-Shorouk City to the west, and New Badr City to the east. This location offers convenient proximity to several vital areas; it's only 5 minutes from Cairo-Ismailia Desert Road, Madinaty, and Al-Shorouk City; 10 minutes from the New Administrative Capital; 15 minutes from Al Rehab City and New Cairo; 20 minutes from Heliopolis and Nasr City; and only 35 minutes from the Ring Road and Cairo International Airport.

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### About Madinet Masr

Madinet Masr, one of Egypt's leading urban community developers was established since 1959. Headquartered in Cairo and listed on the Egyptian Exchange in 1996 (EGX), Madinet Masr operates under a robust corporate governance structure and is committed to delivering exceptional value to all its stakeholders. Rebranding from Madinet Nasr to Madinet Masr in 2023, the company has become one of the most innovative real estate brands in Egypt, capitalizing on a long and successful track record of delivering distinguished and multi-functional developments that drives growth in Egypt by developing sustainable communities.

Madinet Masr has become a prominent community developer and urban planner in Egypt after developing Nasr City, the largest neighborhood in Greater Cairo with a population of over three million people. Since then, It has actively taken on large-scale projects to transform sizeable areas of land into contemporary, integrated communities. Today, Madinet Masr has two well-known mega developments which are Taj City and Sarai in East Cairo. Taj City, a 3.6 million sqm mixed use development positioned as a premier destination, and Sarai a 5.5 million sqm mixed use development strategically located in front of Egypt's New Administrative Capital. Madinet Masr has launched Zahw in 2023, its first expansion project outside of Cairo Governorate. Zahw is a 104-acre mixed use development strategically positioned in west of Assiut Governorate beside Assiut's airport and 15-minute away from its center. Zahw compliments the contemporary real estate products in Upper Egypt.