

## Strategic Step in the Saudi Market Partnership Between Madinet Masr and Waheej Real Estate Launches “Citydom” and Explores Land Acquisition in Al-Janadriyah

*An Egyptian–Saudi collaboration to develop sustainable future communities that support Saudi Vision 2030*

**Riyadh, Saudi Arabia – 19 November 2025 / 28 Jumada Al-Awwal 1447 AH–** Madinet Masr (EGX Code: MASR.CA) – one of Egypt’s leading real estate developers – and Waheej Real Estate – one of the fastest-growing Saudi real estate developers – announced the official launch of **Citydom**, the jointly owned real estate entity established between both parties. This strategic partnership aims to introduce a leading model for sustainable contemporary living in the Kingdom and support the objectives of Saudi Vision 2030.

Citydom has been established as a 50/50 joint venture between Madinet Masr and Waheej Real Estate. The partnership reflects the integration between Waheej’s deep local market expertise in Saudi Arabia and Madinet Masr’s well-established experience in developing integrated urban communities over more than six decades in the Egyptian market. Together, they will create a development model capable of delivering innovative urban solutions that are aligned with Saudi culture and environment.

Citydom aims to explore the acquisition of a land plot within the Al-Janadriyah masterplan in Riyadh, paving the way for the development of a new integrated residential project in one of the most promising urban destinations. The company will introduce a new approach to modern living in Saudi Arabia and will redefine the experience of place, community, and belonging, and presents a holistic lifestyle concept that blends comfort, identity, and a genuine sense of connection.

Commenting on the launch, **Eng. Abdallah Sallam, President & CEO of Madinet Masr**, said: “The launch of Citydom marks a strategic milestone in our regional expansion plan and a strong beginning for our presence in the Kingdom. This collaboration enables us to develop innovative urban communities that meet the aspirations of Saudi families and set a new standard for contemporary living.” He added: “This alliance combines Madinet Masr’s 66+ years of experience in large-scale urban planning and development with Waheej’s deep local insight and execution capabilities, creating an exceptional model that reflects sustainability and innovation in the Saudi real estate sector.”

From his side, **Eng. Rachid Saud Al-Jadoua, CEO of Waheej Real Estate**, stated: “We are proud of our partnership with Madinet Masr in establishing Citydom, which will contribute to introducing a pioneering and innovative real estate development model in the Kingdom which blends contemporary design, sustainability, and cultural identity. Within a long-term strategy, we aim to develop integrated communities that meet the needs of Saudi families and open new avenues for real estate investment.” He added: “Through this partnership, we are committed to empowering the real estate sector, driving innovation, and supporting Vision 2030 objectives in housing and sustainable community development, delivering added value for investors and residents alike.”

Madinet Masr, established in 1959, is one of Egypt’s leading urban development companies with a landbank of 12.8 million square meters. Its diverse residential, commercial, and administrative portfolio includes flagship projects such as Taj City, Sarai, The Butterfly in Mostakbal City, Talaa in New Heliopolis, and Tajed, its first fully integrated commercial and administrative development. The company also introduced the innovative Shark Tank Business Park project, which redefines the entrepreneurial lifestyle by seamlessly integrating work and leisure within a single destination.

Waheej Real Estate, one of the fastest-growing developers in Saudi Arabia with over 40 years of family legacy, provides end-to-end solutions across development, investment, and project management. The company is known

for its high-quality, technology-driven projects and its commitment to advancing the Saudi real estate sector, building modern communities, and supporting the goals of Saudi Vision 2030.

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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)

### About Waheej for Real Estate

Waheej for Real Estate is one of Saudi Arabia's leading and fastest-growing real estate companies, delivering integrated solutions across the full spectrum of real estate products and services. With over 40 years of legacy rooted in our grandparents' experience, Waheej for Real Estate was established to meet the evolving needs of the Kingdom's dynamic real estate market.

Renowned for excellence in real estate development and investment, Waheej for Real Estate offers high-quality, professionally designed projects powered by innovative technologies that reflect our clients' unique needs and aspirations. Our portfolio is built on a foundation of quality, modernity, and trust—core values that continue to earn the confidence of customers and investors alike.

We are committed to contributing to the sustainable growth of Saudi Arabia's real estate economy by delivering projects that not only meet market demand but also generate strong returns for our investors. Our ambitious vision aligns with the Kingdom's Vision 2030, as we strive to develop integrated communities that promote long-term prosperity and societal advancement.

At Waheej for Real Estate, we go beyond traditional real estate offerings. Our services are carefully tailored to reflect the preferences and ambitions of our clients—ensuring every project exceeds expectations and supports the broader development goals of the nation.