

SODIC relaunches its New Zayed Project on 464 acres, launching a new phase of “Karmell”

Cairo, Egypt, 7th September 2022; With reference to Sixth of October Development & Investment Company S.A.E. “SODIC” (“The Company”) disclosures on the 15th of July 2021, and on the 29th of August 2021, SODIC would like to announce the relaunch of its New Zayed project which now spans 464 acres after being re-masterplanned. The project had been put hold due to the re-zoning of New Zayed city plans at large.

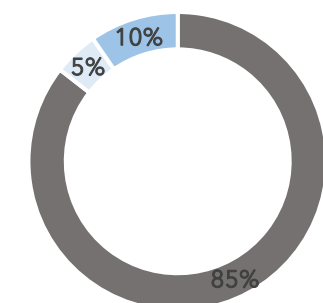
SODIC launched a new phase of Karmell, bringing the Californian “Carmel-by-the-sea” experience to Egypt with a carefree lifestyle immersed in nature. The newest phase of Karmell offers fully finished apartments and houses, overlooking the picturesque parks, with full-fledged amenities and entertainment spaces.

Karmell is one of three neighbourhoods in the 464-acre project. Designed by JZMK Partners, the new masterplan features two community hubs and six activity sites, designed to host recreational community events and gatherings.

Commenting on the relaunch, Magued Sherif, SODIC’s Managing Director, stated: “We are very excited to relaunch this project with all its new and enhanced features. New Zayed is the future of West Cairo, and we look forward to recreating our success in this project building on our strong legacy and deep knowledge of this market.”

New Zayed is West Cairo’s newest district and is a natural extension to the upscale neighbourhood of Sheikh Zayed. With easy and faster access to Cairo’s eastern neighbourhoods and Egypt’s north coast using the newly developed surrounding road network, New Zayed is set to benefit from the proximity of the Sphinx airport as well as the soon to open Grand Egyptian Museum opening which is expected to breathe new life into the whole area.

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Shareholding Structure as at 30/06/2022

- Aldar-ADQ Consortium
- Ekuity Holding
- Others

About SODIC

Building on a history of more than twenty five years of successful operations in Egypt, SODIC is one of the country's leading real estate development companies, bringing to the market award-winning large scale developments to meet Egypt's ever-growing need for high quality housing, commercial and retail spaces.

Headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA, SODIC is one of the few non-family owned companies traded on the EGX.

Forward Looking Statements

Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of SODIC. Such statements involve known and unknown risks, uncertainties and other factors; undue reliance should not be placed thereon. Certain information contained herein constitutes "targets" or "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of SODIC may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance of SODIC is subject to risks and uncertainties. Various factors could cause actual results to differ materially from those expressed or implied by the forward-looking statements in this document including worldwide economic trends, the economic and political climate of Egypt, the Middle East and changes in business strategy and various other factors.

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