

## **MARAKEZ Signs an EGP 1.5 bn Facility to Develop Mall of Katameya**

**Cairo, Egypt: August 29, 2019-** MARAKEZ for Real Estate Investment, one of the largest mall developers and operators in Egypt, has signed the loan agreement for the first phase of its latest commercial project in New Katameya, East Cairo – Mall of Katameya. The EGP 1.5 bn facility from Banque Misr, Banque du Caire, Arab African Bank, Misr Iran Development Bank and Arab International Bank will allow MARAKEZ to begin construction on the mall, which is poised to serve a wide range of neighborhoods across the Greater Cairo area.

Strategically located in New Katameya and stretching over approximately 420,000 sqm with 110,000 sqm of GLA, Mall of Katameya will serve various neighborhoods, including Heliopolis, Maadi, Mokattam, Nasr City and New Cairo. The entirety of District 5, in which the mall is located, also includes a residential complex, District Five Residences, with 1,800 state-of-the-art town houses and apartments, as well as, office spaces.

“This facility is a significant step towards the realization of our latest project in New Cairo: Mall of Katameya” said Basil Ramzy, CEO of MARAKEZ. “Our success in developing new concepts such as The Park, together with the opening of Ikea at Mall of Arabia and Mall of Tanta in September, have given us the confidence to press ahead with our most ambitious project so far: Mall of Katameya at District 5”.

MARAKEZ is implementing a strategic investment plan in Egypt of more than EGP 17 billion focusing on key projects in Cairo and other governorates. Its latest projects include, Mall of Tanta, opening this September—which will be the Governorate of Gharbeya’s first internationally modeled mall and the largest mall in the Delta region—and Mall of Mansoura, which is due to open in 2021.

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### **About MARAKEZ for Real Estate Investment**

MARAKEZ is a subsidiary of the Saudi Arabian conglomerate and largest mall developer and operator in the region – The Fawaz AlHokair Group. MARAKEZ is one of the largest mixed-use developers in Egypt with a portfolio of projects with one of the highest recurring revenue profiles in the country. Anchored by the flagship Mall of Arabia in West Cairo, MARAKEZ projects include the first residential towers in 6<sup>th</sup>October, AEON, as well as Mall of Katameya and District Five residential project in New Katameya. In addition to, Mall of Tanta opening this September, El Salam Strip Mall that is due to open in 2020 and Mall of Mansoura which is due to open in 2021.

For more information, please visit:

[www.marakez.net](http://www.marakez.net)

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