

PRESS RELEASE

## Majid Al Futtaim Opens the doors of Mall of Egypt

- ***The opening sees Majid Al Futtaim ushering in a new era of retail and entertainment in Egypt***
- ***With \$722 million in investments, the company's first super-regional mall in Egypt introduces never-seen-before concepts to the local market***

**Cairo, Egypt: 28 February 2017** – Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia opens the doors of its eagerly-anticipated Mall of Egypt on Thursday, 2 March at 10:00am. With an investment of \$722 million, the mall is expected to attract a great fanfare from crowds eager to be the first to experience Egypt's latest shopping and entertainment hub.

Majid Al Futtaim has positioned Mall of Egypt as its flagship project in the country and a pillar of the company's EGP 23 billion investment strategy in Egypt. Located in 6<sup>th</sup> of October City on Al Wahat Road along Cairo's rapidly expanding Western Growth Corridor, Mall of Egypt is revolutionizing retail and entertainment in the country and across Middle East and North Africa.

With the unveiling of Mall of Egypt, Majid Al Futtaim is bringing its world-renowned leisure and entertainment brand portfolio that includes; Ski Egypt, that brings snow for the first time to the city and the African continent, VOX Cinemas - with a total of 21 theatres housing one 4DX screen, 4 Gold screens, one IMAX screen, 2 screens for kids and 13 regular screens with a total of 2473 seats. These, coupled with the latest version of the family entertainment centre: Magic Planet, and Little Explorers – the children edutainment centres are main pillars in Majid Al Futtaim's entertainment offerings housed by Mall of Egypt.

"Majid Al Futtaim has a long standing presence in Egypt, which started 15 years ago with the introduction of Carrefour, City Centre Maadi and City Centre Alexandria. In-line with our vision of creating great moments for everyone everyday, today we are proud to open the doors of Mall of Egypt, bringing snow to the city through Ski Egypt as well as featuring an array of exclusive international brands and innovative leisure and entertainment concepts of VOX Cinemas, Magic Planet and Little Explorer introduced for the first time in the Egyptian market. said Ghaith Shocair, Chief Executive Officer – Shopping Malls, Majid Al Futtaim Properties. Mall of Egypt, Majid Al Futtaim's second "Mall of" flagship shopping mall, will set the same precedent as its sister brand, Mall of the Emirates in the UAE bringing unmatched experiences to the visitors. Egypt is an important market for Majid Al Futtaim and launching mega projects like Mall of Egypt re-affirms our strong belief in the vast opportunities available in the Egyptian market." continued Mr. Shocair.

Mall of Egypt is expected to create more than 41,000 direct and indirect job opportunities since commencement of its construction. With a gross leasable area of 165,000 sqm and a total of 6,500 parking spaces, Mall of Egypt boasts remarkable offerings that make it Cairo's go-to destination for unmatched experiences. Moreover, Majid Al Futtaim invested over EGP 300 million

to develop the surrounding road network over an area of approximately 10 km, to provide safe entrances and exits to mall visitor and alleviate the traffic in the neighbourhood.

Mall of Egypt's unique retails mix is not the only aspect that makes it stand-out in the market. The mall's environmentally-friendly design and innovative architectural concepts is an excellent example of Majid Al Futtaim's leading sustainability model and the good progress the company is making towards fulfilling our vision of setting and meeting international best practice standards.

Mall of Egypt is working closely with the relevant local partners to develop, implement and maintain its sustainability strategy, which includes developing environmental data management system in order to effectively measure, monitor and enhance the efficiency achieved in managing energy, water and waste. The Mall has also considered a wide range of sustainability features to not only reduce our environmental impacts but also appeal to the sustainability sensibilities of a range of our stakeholders including tenants who want to operate from a sustainable mall and customers who want to shop in one.

The two-level Mall of Egypt, a sister brand to the world renowned Mall of the Emirates, features an inimitable selection of retail, dining and entertainment that have become synonymous with Majid Al Futtaim across the region. Majid Al Futtaim currently owns and operates 21 shopping malls across the Middle East and North Africa; each of them is strategically developed to meet the specific needs and requirements of its market. Designed, merchandised, and built to the highest international standards, the science of each mall's retail mix planning is expertly configured to ensure both comfort and convenience, and is continually revitalized to stay current.

The Majid Al Futtaim shopping mall portfolio has become world renowned for innovation within the shopping centre, retail, design and construction industries; creating great moments for everyone every day.

For more information, please visit:

<https://www.facebook.com/MallOfEgypt/>

<http://www.mallofegypt.com/>

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**Note to the Editor:** The legal name of this company is "Majid Al Futtaim" and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

**Disclaimer:** All facts and figures in this release are accurate at the time of issuance.

## About Mall of Egypt

Mall of Egypt is the first shopping destination of its kind in Egypt. The mall is owned and managed by Majid Al Futtaim, the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa. Mall of Egypt is located on Wahat Road in 6<sup>th</sup> of October City.

With a gross leasable area (GLA) of 165,000 square metres, Mall of Egypt houses the best local and international retailers including an unmatched high-end fashion offering of the world's most prestigious brands. Mall of Egypt features the finest dining outlets. Moreover, the mall houses major department stores as well as other fashion, lifestyle, sports, electronics, home furnishing outlets. With direct access to Wahat Road, the mall includes 6,500 car parking spaces.

Mall of Egypt's family leisure offerings include Ski Egypt – Africa's first indoor skiing slope, a 21 multi-screen VOX Cinemas and a Magic Planet family entertainment centre.

For more information, please visit:

<https://www.facebook.com/MallOfEgypt/>

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## About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim started from one man's vision to transform the face of shopping, entertainment and leisure to 'create great moments for everyone, every day'. It has since grown into one of the United Arab Emirates' most respected and successful businesses spanning 15 international markets, employing more than 34,000 people, and obtaining the highest credit rating (BBB) among privately-held corporates in the region.

Majid Al Futtaim owns and operates 21 shopping malls, 12 hotels and three mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, City Centre malls, My City Centre neighbourhood centres, and four community malls which are in joint venture with the Government of Sharjah. The Company holds exclusive rights to the Carrefour franchise in 38 markets across Middle East, Africa and Asia, and operates a portfolio of more than 170 outlets in 15 countries.

Majid Al Futtaim operates 242 VOX Cinema screens and 28 Magic Planet family entertainment centres across the region, in addition to iconic leisure and entertainment facilities such as Ski Dubai and iFly Dubai, among others. The Company is parent to the consumer finance company issuing 'Najm' and 'Voyager' credit cards, a fashion retail business representing international brands such as Abercrombie & Fitch, AllSaints and lululemon athletica, and a healthcare business that operates City Centre Clinics. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a



global leader in optimised environment resource management. The Company also owns the rights to The LEGO Store and American Girl in the Middle East and operates in the food and beverage industry through a partnership with Gourmet Gulf.

[www.majidalfuttaim.com](http://www.majidalfuttaim.com)

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