



SODIC signs EGP 1.3 billion Medium Term Facility Package with Arab African International Bank to finance SODIC West Project

Cairo, Egypt, April 5th 2017, Sixth of October Development & Investment Company "SODIC" announced today that it has signed a medium term facility package in the amount of EGP 1.3 billion with Arab African International Bank (AAIB "The Facility Agent" and "Underwriter").

The facility is geared towards financing SODIC West project through consolidating the existing indebtedness under the EGP 900 million syndicated facility previously signed in 2013 together with financing the expanded development plans of the Project.

The facility is directed to projects Allegria, Forty West, The Polygon, Westown Hub, Westown Residences, The Courtyards, Westown Medical Center, The Strip and other lands located in SODIC West.

SODIC has delivered over 5,800 units across eight projects in SODIC West. This facility will enable the company to further expedite the completion of several commercial, retail and medical projects, strengthening SODIC West's offering and growing the Company's recurring income portfolio while preserving its balance sheet liquidity to pursue new business ventures.

The facility comes as a testament to SODIC's credibility as a developer as well as its strong financial position and the confidence of Egypt's leading banks in SODIC's ability to deliver on its commitments.

Commenting on the signing Omar Elhamawy SODIC's CFO said "Our strategic long term relationship with AAIB was a key contributor to the speedy turnaround of this deal. This facility will expedite the development of SODIC West's diversified projects, building on SODIC West's existing offering and enabling it to reach its potential as a fully integrated world-class city.

About SODIC

SODIC is one of the region's leading real estate development companies and is currently developing a number of diversified projects in Egypt. SODIC's developments range from residential, retail, commercial and large scale mixed-use city centers in east and west Cairo and Egypt's north coast. SODIC is listed on the Cairo Stock Exchange (Ticker OCDI). For more information please visit www.sodic.com.

For more information contact:

Mostafa Mohie at TRACCS Egypt

01119292072

Email: Mostafa.mohie@traccs.net