

PRESS RELEASE

Majid Al Futtaim's Shopping Malls in Egypt Celebrate a Successful Year with Partners

In addition to announcing the Green Star Award winners, remarkable milestones were highlighted including the opening of Mall of Egypt and the confirmation on City Centre Almaza's opening in 2019

Cairo, Egypt, 17 December 2017 – Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, recently hosted its Retailers' Award Ceremony event for tenants and partners in Egypt in an early end of year celebration. The event was attended by Majid Al Futtaim management in Egypt, including Abdalla El Nockrashy, Country Head for Majid Al Futtaim- Properties in Egypt; Vitor Nogueira, Managing Director - West Region - Shopping Malls; Rasha Azab, Senior Mall Manager- Mall of Egypt; Amgad Abdalla, Mall Manager- City Centre Maadi; Mostafa Kholeif, Mall Manager- City Centre Alexandria; Jaidaa El Shennawy, Marketing Manager- City Centre Alexandria and City Centre Maadi; and Ahmed El Beshry, Senior Leasing Manager.

During the celebration, Majid Al Futtaim management announced the achievements of a fruitful 2017, with the opening of its flagship; Mall of Egypt, being the highlight of the year. In 2018, the company is targeting more key retailers to join the impressive list of tenants across fashion, entertainment and dining sections.

"As a leading shopping mall, retail and leisure pioneer across the Middle East, Africa and Asia, we recognize the importance of collaborating with strong partners to explore new frontiers and set new industry standards in a market as diversified as Egypt," said Vitor Nogueira, Managing Director - West Region - Shopping Malls – Majid Al Futtaim. "2017 has seen a major milestone for Majid Al Futtaim in Egypt, which is the opening of Mall of Egypt in March. To continue creating great moments for everyone, everyday, we have much more surprises to announce as we welcome 2018. We're also looking forward with much enthusiasm to the opening of City Centre Almaza in 2019, which is yet another milestone towards expanding the company's presence in the local market."

Located amongst the strongest retail development sites in Cairo, City Centre Almaza will serve over 6.5 million resident within its total trade area and will offer over 300 retail stores; in addition to a 16 screen state-of-the-art VOX Cinemas and a 1,800 square metre Magic Planet family entertainment centre. Furthermore, it was announced that expansions and renovations in both City Centres Maadi and Alexandria are projected to take place throughout the upcoming years; to include more unique brands and facilities to the malls' retail mix.

Finally, to celebrate great moments together and as part of Majid Al Futtaim's efforts to express appreciation to the tenants who diligently uphold the company's standards in terms of customer satisfaction, environmental sustainability and administrative compliance, the celebration concluded with the Categories and Green Star Awards ceremony, where leading tenants were rewarded for best performance across these areas.

Ends

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.

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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 39,000 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, Mall of Egypt, City Centre malls, My City Centre neighbourhood centres, and four community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in 38 markets across Middle East, Africa and Asia, and operates a portfolio of more than 210 outlets in 15 countries.

Majid Al Futtaim operates 284 VOX Cinema screens and 31 Magic Planet family entertainment centres across the region, in addition to iconic leisure and entertainment facilities such as Ski Dubai, Orbi Dubai and Ski Egypt, among others. The Company is parent to the consumer finance company 'Najm', a fashion retail business representing international brands such as Abercrombie & Fitch, AllSaints, lululemon athletica, Crate & Barrel and Maison du Monde; 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.

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