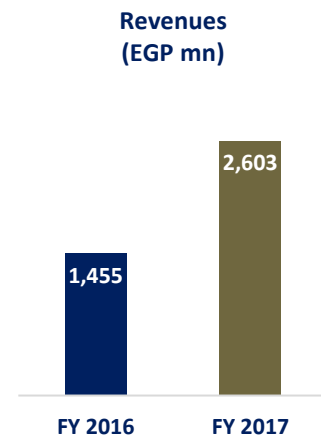


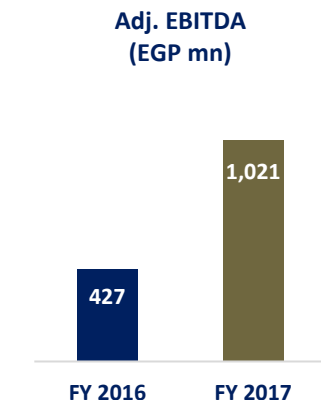
Orascom Development Egypt (ODE) (EGX: ORHD.CA) has released its consolidated financial results for its twelve months ended 31st December 2017.

Orascom Development Egypt; Continuously Delivers Solid Earnings Performance. Revenues increased by 78.8% to EGP 2,603.0 billion vs. EGP 1,455.5 billion in FY 2016 and Net Profits reached EGP 392.0 million. Board proposes a Cash Dividend of EGP 1.0 per share.

- Achieved net real estate sales target of the year recording an 87.5% increase to EGP 1,462.8 billion vs. EGP 781.0 million in FY 2016.
- Real Estate revenues increased by 65.1% to EGP 773.5 million vs. EGP 468.6 million, on the back of increased unit deliveries.
- Hotels revenues more than doubled to reach EGP 1,059.7 billion vs. EGP 499.7 million in FY 2016.
- Hotels GOP increased by 299.2% to reach EGP 413.6 million vs. EGP 103.6 million in FY 2016.
- Town Management revenues increased by 59.4% to EGP 438.5 million vs. EGP 275.1 million in FY 2016.
- Adjusted EBITDA increased by 139.3% to reach EGP 1,021.4 billion vs. EGP 426.9 million in FY 2016.
- Net profit during the period reached EGP 392.0 million vs. a net loss of EGP 499.5 million in FY 2016.
- OGM approved the sale of the 3 hotels in Makadi and working on reducing the debt by EGP c. 1.0 billion which will generate interest savings of c. EGP 600.0 million over the coming 6 years.
- EGM approved the 5:1 stock split, thus reducing the par value from EGP 5.0 per share to EGP 1.0 per share and the proposed ESOP Program.
- Board of Directors decided to propose to the AGM a cash dividend of EGP 1.0 per share.



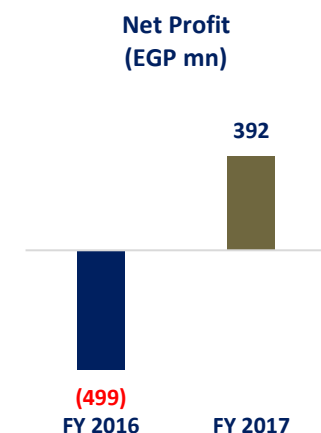
Cairo, 29 March 2018 - Orascom Development Egypt (ODE) continues to deliver strong operational and financial results since the beginning of 2017 and successfully executes on its 3-pillars strategy. Revenues rose by a solid 78.8% Y-o-Y to reach EGP 2,603.0 billion for FY 2017 vs. EGP 1,455.5 billion in FY 2016. The increase in revenues is due to the enhanced operational performance across all business segments throughout the year.



EBITDA for the year soared 5.8 times to EGP 1,182.3 billion in FY 2017 from EGP 173.2 million in FY 2016. Gross profit for the period reached EGP 983.5 million vs. EGP 439.6 million in FY 2016; reflecting a strong margin of 37.8% and Adjusted EBITDA increased by 139.3% to reach EGP 1,021.4 billion vs. EGP 426.9 million in FY 2016.

Net profit during the period reached EGP 392.0 million vs. a net loss of EGP 499.5 million in FY 2016.

A year of success for our hotels business segment on the back of the new hotel strategy adapted in early 2017. Revenues increased by 112.1% to EGP 1,059.7 billion vs. EGP 499.7 million in FY 2016 accompanied by a 299.2% boost in GOP to EGP 413.6 million vs. EGP 103.6 million in FY 2016.



The tourism industry in Egypt has experienced positive performance throughout the year in terms of occupancy rates and investment appetite. The devaluation of the Egyptian Pound against the foreign currency had a positive effect on the sector and has contributed strongly to the pick-up in occupancy and rooms rates. Total number of tourists that visited Egypt in 2017 reached 8.3 million tourists and the Government is targeting 12.0 million tourists in 2018.

El Gouna, Egypt, continued its leading market position within the Egyptian tourism industry. The new implemented strategy has recorded a boost in the hotels operational efficiency levels and led to higher bottom line results. Occupancy rates increased by 30.5% in FY 2017 to 77% vs. 59% in FY 2016 and TRRevPAR more than doubled to EGP 958 vs. EGP 463 in FY 2016. El Gouna hotels GOP surged by 215.0% to EGP 419.0 million in FY 2017 vs. EGP 133.0 million in FY 2016.

Taba Heights remains the most challenging destination for the Group due to the travel bans on Sinai. Nonetheless, the measurements that were implemented, comprising strict cost-cutting measures, centralization of services and suspension of operations, limited the impact at Taba and the destination is expected to cash breakeven in 2018. Occupancy for the operating rooms reached 27% in FY 2017.

In Fayoum, Byoum Lakeside Hotel continued its positive momentum and reported an occupancy of 39% during FY 2017.

Net sales increased by 87.5% to 1,462.8 billion in FY 2017 vs. EGP 781.0 million in FY 2016 and Real Estate revenues increased by 65.1% to EGP 773.5 million vs. EGP 468.6 million in FY 2016 on the back of increased unit deliveries.

The Real Estate segment recorded substantial growth despite of the challenges associated with the devaluation of the EGP against the USD last year. ODE was able successfully to achieve its targeted sales value for the year building on the different product offerings that catered for the different clientele tastes. Net sales increased by 87.5% to reach EGP 1,462.8 billion in FY 2017 vs. EGP 781.0 million in FY 2016.

El Gouna, has continued its solid performance on the back of the targeted sales and marketing activities that we started implementing with our new launches in 2017. In October 2017, we launched a new high-end real estate apartments project overlooking the marina called "Abu Tig Hill" with a total inventory of USD 22.0 million and were sold out completely. Net sales for the destination increased by 86.3% from EGP 769.9 million in FY 2016 to 1,434.6 billion in FY 2017.

In Fayoum, the destination continued to pick up since the beginning of the year with net sales increasing 10.5 times to EGP 27.2 million in FY 2017 compared to EGP 2.6 million in FY 2016.

We continued to prove our trust and commitment to our clients with our timely construction activity, delivering our projects within 2 years from contracting, making us by far the fastest developer in Egypt.

During 2017 total real estate revenues increased by 65.1% to EGP 773.5 million vs. EGP 468.6 million in FY 2016 on the back of increased unit deliveries. Total deferred revenue from real estate that is yet to be recognized until 2021 increased by 57.0% to reach EGP 1,504.4 billion in FY 2017 vs. EGP 958.5 million in FY 2016.

Town Management segment continued its positive momentum with revenues increasing by 59.4% to EGP 438.5 million vs. EGP 275.1 million in FY 2016.

In El Gouna, following the great success of Phase I of G-space, we launched Phase II by end of December 2017 offering more private offices, meeting rooms and a large chill out area and all new offices were successfully rented out. We also finalized the construction of Phase I expansion plan of Abydos Marina to add 10 new berths. We successfully hosted the first edition of El Gouna Film Festival (GFF) in September 2017, with more than 1,000 attendees and we hosted El Gouna International Squash Open and Orascom Development PSA Women's World Championship, the first time to be held in Egypt.

Outlook for FY 2018

Corporate

As a part of the Group strategy to seek an optimal balance sheet structure, we successfully got the AGM approval on the sale of non-core assets, which included Royal Azur, Club Azur and Makadi Gardens Hotels. The total Enterprise Value of the 3 hotels in addition to a land plot that we will sell in Makadi destination is c. EGP 882.6 million. ODE will only be selling its stake in each, which will result in total cash proceeds of EGP 492.8 million. The sale will also result in the deconsolidation of EGP 260.1 million of debt. The total expected one-off gain from this sale is c. EGP 373.8 million. The proceeds of this sale plus proceeds from the sale of Tamweel Group and some excess cash flow from operations will be all geared towards reducing the debt balance by c. EGP 1.0 billion which will generate savings of c. EGP 150 million in year one, and a total of c. EGP 600 million till 2024. We also, received the EGM approval on a 5:1 stock split, thus reducing the par value from EGP 5.0 per share to EGP 1.0 per share to increase liquidity on ODE's stock, expected to be finalized in April 2018. EGM also approved the proposed ESOP program. In addition, the Board of Directors of ODE decided to propose to the AGM a cash dividend of EGP 1.0 per share.

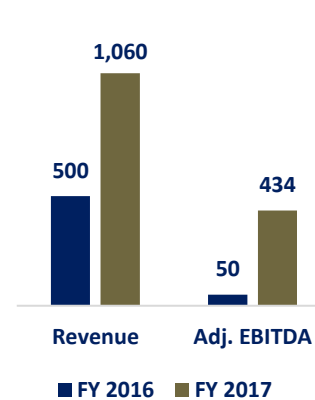
Real Estate

In El Gouna, we released new inventory in Tawila phase III project in January of this year with total inventory of EGP 776.2 million (USD 44.1 million). The sales of the released units are witnessing a positive momentum and we will launch a new product in April with a total inventory of EGP 1.4 billion (USD 80.0 million). In Makadi, we are planning to start an aggressive sales and marketing campaign to revive the destination and push back sales with plans to launch a new project in Q2 2018. Finally, we are at advanced discussions to acquire a land plot in Cairo and the North Coast, marking our first entrance into the first and second home markets.

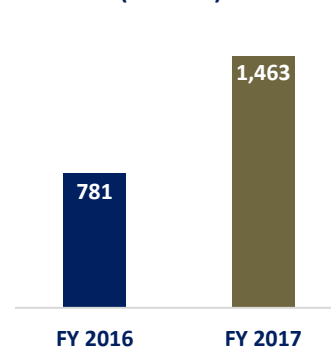
Hotels

In El Gouna, we are continuing with the renovation works across some of our hotels to further upgrade the destination's positioning. With demand recently picking up we are also considering the addition of more rooms to the existing hotels and possibly building a new hotel for the destination in 2019.

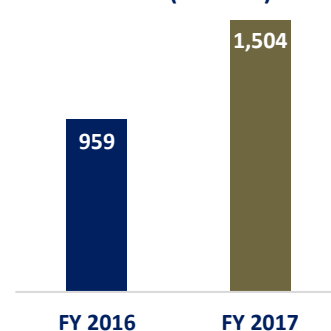
Hotels Financials (EGP mn)



Net Value of Contracted Units (EGP mn)



Value of Deferred Income (EGP mn)



Key Figures for the FY 2017/16:

Revenue by Business Segment (EGPmn)	4Q 2017	4Q 2016	FY 2017	FY 2016
Hotels	325.6	169.0	1,059.7	499.7
Real Estate	347.1	174.9	773.5	468.6
Town Management	126.1	91.1	438.5	275.1
Tamweel Group	81.8	60.8	331.3	212.1
ODE Group	880.6	495.8	2,603.0	1,455.5

(EGPmn)	4Q 2017	4Q 2016	FY 2017	FY 2016
Revenue	880.6	495.8	2,603.0	1,455.5
Cost of sales	(541.6)	(321.3)	(1,619.5)	(1,015.9)
Gross profit	339.0	174.5	983.5	439.6
<i>Gross profit margin</i>	38.5%	35.2%	37.8%	30.2%
Investment income	50.7	16.9	122.1	60.1
Other gains and losses	(18.9)	(157.1)	157.5	(244.7)
Administrative expenses	(21.0)	(24.2)	(84.2)	(72.9)
Share of associates gain/losses	4.0	(1.6)	3.4	(8.9)
EBITDA	353.8	8.5	1,182.3	173.2
Depreciation	(56.1)	(103.3)	(222.0)	(224.3)
Finance costs	(131.9)	(141.5)	(439.5)	(340.4)
Income tax expense	(42.6)	(81.4)	(128.8)	(108.0)
Net Profit/(Loss) for the period	123.2	(317.7)	392.0	(499.5)
ODE shareholders	94.7	(227.2)	288.4	(377.5)
Non-controlling interest	28.5	(90.5)	103.6	(122.0)
Basic EPS (EGP)	0.4	(1.0)	1.3	(1.7)

(EGP mn)	31.12.17	31.12.16
Property, plant and equipment	3,481.0	3,814.3
Inventory	624.6	586.0
Receivables	1,578.9	1,428.4
Cash and bank balances	1,257.8	871.1
Investments in associates	112.8	109.3
Other assets	1,025.0	940.4
Non-current assets held for sale	1,976.9	1,349.4
Total assets	10,057.0	9,098.9
Borrowings	4,425.4	4,647.4
Payables	363.1	352.7
Provisions	292.9	317.9
Other Liabilities	1,345.7	1,087.7
Liabilities related to assets held for sale	1,689.7	1,117.6
Total liabilities	8,116.8	7,523.3
Non-controlling interests	460.2	355.7
Equity attributable to ODE shareholders	1,480.0	1,219.9
Total liabilities and equity	10,057.0	9,098.9

Presentation

The associated presentation and financial statements can be found on Orascom Development Egypt's website <http://www.orascomhd.com/financial-reports/> under the Investor Relations section.

Telephone conference hosted by Pharos Securities on March 29, 2018 at 3:00 pm Cairo Local Time.

A telephone conference for analysts and investors hosted by Pharos Securities will be held in English on Wednesday 29 March 2018 at 3:00 pm Cairo Local Time. CEO Khaled Bichara and CFO Ashraf Nessim, will present the FY 2017 results and will be available to answer questions. A registration is not required.

Dial-in details are as follows:

- Conference ID: 539144
- USA: +1 929 477 0448
- International: +44 0 330 336 9411

A call recording will be available-24 hours' post the call.

Please contact: ir@orascomdh.com or mayar.elashry@pharosholding.com to receive a copy of it.

About Orascom Development Egypt (ODE)

Orascom Development Egypt (ODE) is the largest subsidiary of Orascom Development Holding (ODH). ODE is an integrated developer of resort towns in Egypt, with a vertically-integrated business model involving the development of residential units, hotels, and recreational facilities such as golf courses, town centers, and marinas, in addition to supporting infrastructure, such as hospitals, schools, and utilities. ODE currently owns a land bank of 49.1 million square meter and 27 hotels with a total of 6,035 rooms within four operating destinations. El Gouna, on the Egyptian Red Sea Coast in Hurghada, Taba Heights, on the Sinai Peninsula, Makadi in Hurghada and Byoum in Fayoum. ODE also holds an 87% stake in Tamweel, a financial services company providing mortgage, leasing, and insurance, among other services.

Contact for Investors:

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Disclaimer & Cautionary Statement

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