

Mall of Arabia to Open IKEA's first West Cairo Store in 2020

The long-awaited second IKEA Store in Cairo will be located in Mall of Arabia – The Mall that Has it All

Cairo, Egypt, December 22, 2018- MARAKEZ for Real Estate Investment and Al-Futtaim Misr for Retail have signed a binding, long-term lease agreement for a new IKEA store at the Mall of Arabia in West Cairo. The eagerly anticipated second IKEA Store in Egypt will anchor the Mall of Arabia's recently launched Phase II extension known as "The Expansion".

"The IKEA brand has been incredibly successful since its introduction in Egypt. Bringing IKEA to the Mall of Arabia enriches the retailing experience for all of West Cairo and reinforces the Mall of Arabia's position as the premier shopping destination," said Ahmed Badrawi, Vice Executive Chairman of Alhokair Group. "The fact that IKEA selected the Mall of Arabia for its second store in Egypt is a validation of our ambitious development plans and our continued investment in the Mall of Arabia." commented Basil Ramzy, MARAKEZ CEO.

Vinod Jayan, Managing Director – IKEA UAE, Qatar, Egypt and Oman commented, "Today marks a new chapter in our story with the agreement to establish our second store in Egypt and our first store in West Cairo. The opening of the new store is part of our strategic plan and a ground-breaking step towards our progress and development. At IKEA, we collaborate closely with our partners in each market to enhance product availability and achieve the highest level of customer satisfaction."

The full-fledged IKEA Store will feature 20,000sqm of retail space fully integrated within The Expansion of Mall of Arabia. Construction of the IKEA Store at Mall of Arabia will commence in January and is estimated to open by 2020.

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About MARAKEZ for Real Estate Investment

MARAKEZ, a subsidiary of the Saudi Arabian conglomerate and largest mall developer and operator in the region – The Fawaz AlHokair Group - 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 6th October, AEON, as well as Mall of Katameya, Mall of Tanta and District 5 residential project in New Katameya.

For more information, please visit:

www.marakez.net

www.fawazalhokair.com

www.arabiancentres.com

About IKEA Egypt

IKEA Egypt, a member of Al-Futtaim Group of companies, offers an extensive range of home furnishing products & accessories of good design, value and functionality. In Egypt for 5 years, the IKEA store in Cairo Festival City closely follows the popular self-serve and self-assembly concept which was conceived in Sweden 75 years ago. IKEA offers customers a complete family day out through its ability to cater to children's needs at Småland play area and serves a wide choice of refreshments at the IKEA Restaurant and Café.

Customers can also join the IKEA FAMILY loyalty programme to avail of great offers and extended services on every visit to the store. Toll free number for the world-famous brand is 16576.

For more information, please visit:

<https://www.ikea.com/eg/en/>

About Al-Futtaim

Established in the 1930s as a trading business, Al-Futtaim today, is one of the most diversified and progressive, privately held regional businesses headquartered in Dubai, United Arab Emirates.

Al-Futtaim's entrepreneurship and relentless customer focus enables the organisation to continue to grow and expand, responding to the changing needs of our customers within the societies in which we operate.

For more information visit, please visit;

www.alfuttaim.com

