

BASE PROSPECTUS SUPPLEMENT



THE ARAB REPUBLIC OF EGYPT

U.S.\$20,000,000,000 Global Medium Term Note Programme

This Base Prospectus Supplement has been prepared in order to: (i) disclose the increase in the Programme limit from U.S.\$20,000,000,000 to U.S.\$30,000,000,000; and (ii) reflect certain recent developments to the information contained in the Base Prospectus.

This base prospectus supplement (the “**Base Prospectus Supplement**”) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg law on prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*) dated 10 July 2005 (the “**Luxembourg Prospectus Law**”), which implements Directive 2003/71/EC, as amended or superseded (the “**Prospectus Directive**”), and has been prepared in connection with the U.S.\$20,000,000,000 Global Medium Term Note Programme (the “**Programme**”) of the Arab Republic of Egypt (the “**Issuer**”, the “**Republic**” or “**Egypt**”). This Base Prospectus Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus dated 18 February 2019 (the “**Base Prospectus**”). Capitalised terms used but not otherwise defined in this Base Prospectus Supplement shall have the meanings ascribed thereto in the Base Prospectus.

Application has been made to the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) in its capacity as competent authority, under the Luxembourg Prospectus Law, to approve this document as a base prospectus supplement, and the CSSF has approved this Base Prospectus Supplement in accordance with Article 7.1 of the Luxembourg Prospectus Law.

This Base Prospectus Supplement constitutes neither an offer to sell nor a solicitation of an offer to buy any Notes by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

Notes issued under the Programme have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction of the United States. Notes may not be offered, sold or (in the case of Notes in bearer form) delivered within the United States or (in the case of Notes in bearer form) to, or for the account or benefit of, U.S. persons, except in certain transactions exempt from, or not subject to, the registration requirements of the Securities Act. The Notes may be offered and sold (i) in bearer form or registered form outside the United States in reliance on Regulation S of the Securities Act (“**Regulation S**”) and (ii) in registered form within the United States to persons who are “qualified institutional buyers” (“**QIBs**”) as defined in, and in reliance on, Rule 144A under the Securities Act (“**Rule 144A**”). Prospective purchasers who are QIBs are hereby notified that sellers of the Notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. For a description of these and certain further restrictions on offers, sales and transfers of Notes and the distribution of the Base Prospectus and the Base Prospectus Supplement, see “*Subscription and Sale*” and “*Transfer Restrictions*” in the Base Prospectus.

The date of this Base Prospectus Supplement is 3 April 2019.

The information included in this Base Prospectus Supplement supplements, and, to the extent inconsistent therewith, replaces, the information about the Issuer contained in the Base Prospectus.

RESPONSIBILITY STATEMENT

The Issuer accepts responsibility for the information contained in this Base Prospectus Supplement. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Base Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

None of the Arrangers, the Dealers or any of their respective affiliates makes any representation, undertaking, or warranty, express or implied, or accepts any responsibility as to the accuracy or completeness of the information contained in this Base Prospectus Supplement. Each Arranger and each Dealer disclaims any and all liability whether arising in tort or contract or otherwise which any of them might otherwise have in respect of this Base Prospectus Supplement. Neither the delivery of this Base Prospectus Supplement or any Final Terms nor the offering, sale or delivery of any Notes shall, in any circumstances, create any implication that the information contained in this Base Prospectus Supplement is true and accurate subsequent to the date hereof or the date upon which the Base Prospectus has been most recently amended or supplemented or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the condition (financial, economic, political or otherwise), general affairs or prospects of the Issuer since the date hereof or, if later, the date upon which the Base Prospectus has been most recently amended or supplemented or that any other information supplied in connection with the Programme is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same. None of the Arrangers or Dealers or any of their respective affiliates shall be responsible for any act or omission of the Issuer or any other person in connection with the issue and offering of Notes under the Programme.

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Base Prospectus Supplement, the Base Prospectus or any other document entered into in relation to the Programme or any information supplied by the Issuer or such other information as is in the public domain, and, if given or made, such information or representation should not be relied upon as having been authorised by the Issuer, any Arranger or any Dealer.

NOTIFICATION TO COMPETENT AUTHORITY IN OTHER EEA MEMBER STATES

The Issuer intends to request that the CSSF provide the competent authority in the United Kingdom with a certificate of approval attesting that this Base Prospectus Supplement has been drawn up in accordance with the Luxembourg Prospectus Law (the “**Notification**”). The Issuer may request the CSSF to provide competent authorities in additional Member States within the European Economic Area (the “**EEA**”) with a Notification.

Following provision of the Notification, the Issuer may apply for Notes to be issued under the Programme to be listed and admitted to trading on the Regulated Market of the London Stock Exchange plc (or on the regulated market of any other Member State to which a Notification has been made), either together with an admission to trading on the Regulated Market of the Luxembourg Stock Exchange plc or as a single listing. If any Notes issued under the Programme are to be listed on the London Stock Exchange (or on the regulated market of any other Member State to which a Notification has been made), this will be specified in the applicable Final Terms.

On 18 February 2019, the CSSF provided the competent authority in the United Kingdom with a notification in respect of the Base Prospectus.

RECENT DEVELOPMENTS

The purpose of this Base Prospectus Supplement is to reflect the following changes and updates to the information contained in the Base Prospectus.

INCREASE OF THE PROGRAMME LIMIT

By a resolution of the Minister of Finance dated 3 April 2019, the Issuer has authorised an increase in the aggregate nominal amount of the Notes that may be issued and outstanding at any time under the Programme.

With effect from the date of this Base Prospectus Supplement references in the Base Prospectus to the size of the Programme being, or the aggregate nominal amount of Notes outstanding at any time not exceeding, U.S.\$20,000,000,000 (or its equivalent in other currencies) shall be replaced with references to the size of the Programme being, or the aggregate nominal amount of Notes outstanding at any time not exceeding, U.S.\$30,000,000,000 (or its equivalent in other currencies).

RATINGS

The reference to Standard & Poor's Credit Market Services Europe Limited in the 11th paragraph on the Front Cover of the Base Prospectus, is replaced with a reference to S&P Global Ratings Europe Limited.

On 21 March 2019, Fitch upgraded Egypt's long-term foreign currency issuer default rating from B to B+ with a stable outlook.

RISK FACTORS

Significant political unrest and political and social instability since January 2011 has had and could continue to have a material adverse effect on the Republic generally and on its economic growth. (replacing the fourth paragraph under the caption "Risk Factors—Risk Factors Relating to Egypt—Significant political unrest and political and social instability since January 2011 has had and could continue to have a material adverse effect on the Republic generally and on its economic growth" beginning on page 1 of the Base Prospectus).

On 3 February 2019, a motion was submitted to the speaker of Parliament proposing certain amendments to the Constitution, including extending the presidential term to six years from four years, changing the appointment process for various entities within the judiciary, as well as other amendments. On 14 February 2019, Parliament voted in favour of these amendments. The amendments have been referred to the Legislative Committee of the Parliament to be considered within 60 days, following which, if approved by the Legislative Committee, President Al-Sisi will have the right to call a referendum to confirm the amendments. The amendments are still being considered by the Legislative Committee. A separate petition proposing the removal of the two-term limit as stated under Article 226 of the Constitution was lodged with the Court of Urgent Matters in December 2018 but a ruling of the court has not yet been made.

The Egyptian economy is experiencing, and may continue to experience, high inflation (supplementing certain information under the caption "Risk Factors—Risk Factors Relating to Egypt—The Egyptian economy is experiencing, and may continue to experience, high inflation" beginning on page 2 of the Base Prospectus).

In February 2019, annual headline inflation (as measured by the CPI) was 14.4%, as compared to 12.7% in January 2019.

Egypt has experienced several terrorist attacks, which have contributed to a decline in tourism, a key sector of the economy, among other adverse consequences (supplementing certain information under the caption "Risk Factors—Risk Factors Relating to Egypt—Egypt has experienced several terrorist attacks, which have contributed to a decline in tourism, a key sector of the economy, among other adverse consequences" beginning on page 3 of the Base Prospectus).

On 16 February 2019, an attack on military personnel in the north Sinai region resulted in 14 military personnel injuries and casualties. Seven suspected terrorists were also killed. On 19 February 2019, three police officers were killed when a suicide bomber detonated an explosive device in Cairo.

Significant depreciation of the Egyptian Pound against the U.S. Dollar, the Euro or other major currencies have had and, if they continue to occur, will have, a material adverse effect on Egypt’s ability to service its debt denominated in currencies other than the Egyptian Pound, including amounts due under the Notes (supplementing certain information under the caption “Risk Factors—Risk Factors Relating to Egypt—Significant depreciation of the Egyptian Pound against the U.S. Dollar, the Euro or other major currencies have had and, if they continue to occur, will have, a material adverse effect on Egypt’s ability to service its debt denominated in currencies other than the Egyptian Pound, including amounts due under the Notes” beginning on page 7 of the Base Prospectus).

On 2 April 2019, the market exchange rate (buy rate), as published by the CBE, was U.S.\$1.00 = LE 17.2594.

The Republic’s foreign currency credit rating is sub-investment grade (replacing the second paragraph under the caption “Risk Factors—Risk Factors Relating to Egypt—The Republic’s foreign currency credit rating is sub-investment grade” beginning on page 7 of the Base Prospectus).

Egypt’s long-term foreign currency debt is currently assigned a rating of “B” with a stable outlook by S&P, a rating of B3 with a positive outlook by Moody’s and a rating of “B+” with a stable outlook by Fitch. On 16 January 2018, Fitch revised its outlook on Egypt’s long-term foreign currency debt from stable to positive. On 11 May 2018, S&P revised Egypt’s long-term foreign currency rating from B- with a positive outlook to B with a stable outlook. On 28 August 2018, Moody’s revised its outlook on Egypt’s long-term issuer ratings from stable to positive. On 21 March 2019, Fitch upgraded Egypt’s long-term foreign currency issuer default rating from B to B+ with a stable outlook.

OVERVIEW OF THE REPUBLIC

Political Developments (replacing the sixth paragraph under the caption “Overview of the Republic—Political Developments” beginning on page 23 of the Base Prospectus)

On 3 February 2019, a motion was submitted to the speaker of Parliament proposing certain amendments to the Constitution, including extending the presidential term to six years from four years, changing the appointment process for various entities within the judiciary, as well as other amendments. On 14 February 2019, Parliament voted in favour of these amendments. The amendments have been referred to the Legislative Committee of the Parliament to be considered within 60 days, following which, if approved by the Legislative Committee, President Al-Sisi will have the right to call a referendum to confirm the amendments. The amendments are still being considered by the Legislative Committee. A separate petition proposing the removal of the two-term limit as stated under Article 226 of the Constitution was lodged with the Court of Urgent Matters in December 2018 but a ruling of the court has not yet been made.

The Egyptian Economy (supplementing certain information under the caption “Overview of the Republic—The Egyptian Economy” beginning on page 24 of the Base Prospectus)

On 2 April 2019, the market exchange rate (buy rate), as published by the CBE, was U.S.\$1.00 = LE 17.2594.

THE ARAB REPUBLIC OF EGYPT

Recent Events (replacing the 17th paragraph under the caption “The Arab Republic of Egypt—History—Recent Events” beginning on page 37 of the Base Prospectus) and **The President of the Republic** (replacing the fifth paragraph under the caption “The Arab Republic of Egypt—Constitutional System—Executive Branch—The President of the Republic” beginning on page 41 of the Base Prospectus)

On 3 February 2019, a motion was submitted to the speaker of Parliament proposing certain amendments to the Constitution, including extending the presidential term to six years from four years, changing the appointment process for various entities within the judiciary, as well as other amendments. On 14 February 2019, Parliament voted in favour of these amendments. The amendments have been referred to the Legislative Committee of the Parliament to be considered within 60 days, following which, if approved by the Legislative Committee, President Al-Sisi will have the right to call a referendum to confirm the amendments. The amendments are still being considered by the Legislative Committee. A separate petition proposing the removal of the two-term limit as stated under Article 226 of the Constitution was lodged with the Court of Urgent Matters in December 2018 but a ruling of the court has not yet been made.

EXTERNAL SECTOR

Balance of Payments (*supplementing certain information under the caption “External Sector—Balance of Payments” beginning on page 90 of the Base Prospectus*)

Balance of Payments for the Six Months ended 31 December 2018

For the six months ended 31 December 2018, Egypt’s balance of payments registered a deficit of U.S.\$1.8 billion, as compared to a surplus of U.S.\$5.6 billion for the corresponding period in 2017, primarily due to a decrease in net inflows to the capital and financial account, as well as an increase in the current account deficit. The current account deficit was U.S.\$3.9 billion for the six months ended 31 December 2018, as compared to a deficit of U.S.\$3.5 billion for the corresponding period in 2017. The capital and financial account recorded a net inflow of U.S.\$1.8 billion for the six months ended 31 December 2018, as compared to a net inflow of U.S.\$10.4 billion in the corresponding period in 2017. The decrease in net inflows to the capital and financial account was primarily due to an increase of repatriation of funds from foreign investors, in line with emerging market trends.

Current Account

The increase in the current account deficit for the six months ended 31 December 2018, as compared to the corresponding period of 2017, was primarily due to increases in the trade deficit and the income deficit, as well as a decrease in transfers, which were partially offset by an increase in the services surplus.

The services surplus increased by 36.7% to U.S.\$7.3 billion for the six months ended 31 December 2018, as compared to U.S.\$5.3 billion for the corresponding period in 2017, primarily due to an increase in the travel balance surplus to U.S.\$6.8 billion for the six months ended 31 December 2018, as compared to U.S.\$5.0 billion in the corresponding period in 2017.

Transfers decreased by 7.6% to U.S.\$12.0 billion for the six months ended 31 December 2018, as compared to U.S.\$12.9 billion for the corresponding period in 2017, primarily due to a decrease in net private transfers.

The trade deficit increased by U.S.\$0.5 billion, or 2.7%, to U.S.\$19.3 billion for the six months ended 31 December 2018, as compared to U.S.\$18.7 billion for the corresponding period in 2017. The increase in the trade deficit was primarily due to an 8.8% increase in merchandise imports to U.S.\$33.5 billion for the six months ended 31 December 2018, as compared to U.S.\$30.8 billion for the corresponding period in 2017. The increase in merchandise imports was, in turn, primarily due to an 11.5% increase in non-oil imports. The increase in merchandise imports was partially offset by an 18.4% increase in merchandise exports to U.S.\$14.3 billion for the six months ended 31 December 2018, as compared to U.S.\$12.1 billion for the corresponding period in 2017. The increase in merchandise exports was primarily due to a 57.6% increase in oil exports.

Capital and Financial Account

The Republic’s capital and financial account surplus decreased from U.S.\$10.4 billion for the six months ended 31 December 2017 to U.S.\$1.8 billion for the corresponding period in 2018, reflecting a decrease of 82.9%. This decrease was primarily due to a decrease in the financial account from U.S.\$10.5 billion for the six months ended 31 December 2017 to U.S.\$1.8 billion for the corresponding period in 2018, which was, in turn, primarily due to a net outflow of portfolio investment in Egypt of U.S.\$5.8 billion in the six months ended 31 December 2018, as compared to a net inflow of U.S.\$8.0 billion in the corresponding period in 2017.

MONETARY SYSTEM

Inflation and Interest Rates (*supplementing certain information under the caption “Monetary System—Inflation and Interest Rates” beginning on page 109 of the Base Prospectus*)

In February 2019, annual headline inflation (as measured by the CPI) was 14.4%, as compared to 12.7% in January 2019.

Net International Reserves (*supplementing certain information under the caption “Monetary System—Net International Reserves” beginning on page 116 of the Base Prospectus*)

As at 28 February 2019, according to preliminary figures, net international reserves were U.S.\$44.1 billion, equivalent to eight months of merchandise imports.

PUBLIC FINANCE

Public Accounts (replacing the table set out under the caption “Public Finance—Public Accounts” beginning on page 124 of the Base Prospectus)

The following table sets forth an overview of the revenues, expenditure and overall balance of the budget sector public accounts for the periods indicated.

Overview of Government Fiscal Operations Budget Sector⁽¹⁾					
	2013/14	2014/15	2015/16	2016/17	2017/18⁽²⁾
	<i>(LE millions)</i>				
Revenues and Grants	456,788	465,241	491,488	659,184	821,134
Tax Revenues.....	260,288	305,957	352,315	462,007	629,302
Income Tax	120,925	129,818	144,743	166,897	207,230
Property Taxes	18,761	21,107	27,990	36,539	51,410
Taxes on Goods and Services.....	91,867	122,930	140,525	208,624	294,257
Taxes on International Trade.....	17,673	21,867	28,091	34,255	37,908
Other Taxes.....	11,062	10,235	10,966	15,691	38,497
Grants	95,856	25,437	3,543	17,683	3,194
Other Revenues.....	100,643	133,847	135,630	179,494	188,639
Returns on Financial Assets	56,990	81,463	69,452	91,141	69,116
Proceeds from Sales of Goods and Services.....	28,498	26,457	29,052	38,058	51,433
Other	15,155	25,926	37,127	50,295	68,090
Expenditures	701,514	733,350	817,844	1,031,941	1,244,408
Wages and Salaries.....	178,589	198,468	213,721	225,513	240,054
Purchases of Goods and Services	27,247	31,276	35,662	42,450	53,088
Interest Payments.....	173,150	193,008	243,635	316,602	437,448
Subsidies, Grants and Social benefits	228,579	198,569	201,024	276,719	329,379
Other Expenditures.....	41,068	50,279	54,551	61,517	74,758
Purchases of Non-Financial assets	52,882	61,750	69,250	109,141	109,680
Cash Deficit⁽³⁾	244,726	268,109	326,356	372,757	423,274
Net Acquisition of Financial assets	10,677	11,321	13,139	6,834	9,306
Overall Fiscal Deficit	255,404	279,431	339,495	379,590	432,580
Overall Deficit/GDP (%) ⁽⁴⁾	12.0	11.4	12.5	10.9	9.7
Primary Balance/GDP (%) ⁽⁴⁾	(3.9)	(3.5)	(3.5)	(1.8)	0.1
Revenues/GDP (%) ⁽⁴⁾	21.5	19.0	18.1	19.0	18.5
Expenditure/GDP (%) ⁽⁴⁾	32.9	30.0	30.2	29.7	28.0

Source: Ministry of Finance

Notes:

- (1) The figures in this table have been revised and differ from previously published data. See “Presentation of Information”.
- (2) Preliminary estimated figures.
- (3) Overall deficit excluding net acquisition of financial assets.
- (4) Projected GDP, according to estimates of the Ministry of Finance, of LE 4,441 billion have been used for 2017/18.

Interim Results for the Fiscal Year 2018/19 (supplementing the information set out under the caption “Public Finance—Public Accounts” beginning on page 124 of the Base Prospectus)

The following table sets forth Egypt’s actual fiscal results for the seven months ended 31 January 2019, as compared to the corresponding period in 2017/18.

	Interim Results⁽¹⁾	
	July 2017 – January 2018	July 2018 – January 2019
	<i>(LE millions)</i>	
Revenues and Grants	353,746	456,594
Tax Revenues.....	291,875	356,578
Grants	274	489
Other Revenues.....	61,597	99,527
Expenditures	570,182	678,402
Wages and Salaries.....	130,576	153,419
Purchases of Goods and Services	21,883	33,475
Interest Payments.....	204,747	246,628
Subsidies, Grants and Social Benefits.....	130,978	127,769
Other Expenditures.....	40,059	46,175
Purchases of Non-Financial Assets	41,941	70,936
Cash Deficit⁽²⁾	216,436	221,808
Net Acquisition of Financial Assets	1,657	720
Overall Fiscal Deficit	218,093	222,527
Overall Deficit/GDP (%) ⁽³⁾	4.9	4.2
Primary Balance/GDP (%) ⁽³⁾	(0.3)	0.5
Revenues/GDP (%) ⁽⁴⁾	8.0	8.7
Expenditure/GDP (%) ⁽³⁾	12.8	12.9

Source: Ministry of Finance

Notes:

- (1) Results for interim periods are not necessarily indicative of full year results.
- (2) Overall deficit excluding net acquisition of financial assets.
- (3) July-January ratios are based on full year GDP. For 2018/19 interim figures, the Ministry of Finance’s estimated GDP figure of LE 5,250.9 billion for 2018/19 has been used.

Revenues

Total revenues and grants increased by 29.1% to LE 456.6 billion in the seven months ended 31 January 2019 from LE 353.7 billion in the corresponding period in 2017/18, primarily due to continued economic growth partially stimulated by fiscal and economic reforms adopted by the Government. Tax revenues increased by 22.2% to LE 356.6 billion in the seven months ended 31 January 2019 from LE 291.9 billion in the corresponding period in 2017/18, primarily due to a 21.9% increase in receipts from value added tax, a 50.5% increase in receipts from taxes on professional income, a 28.0% increase in receipts from taxes on corporate profits and a 32.8% increase in receipts from taxes on domestic salaries. There was also an increase in tax receipts from the Suez Canal (by 34.9%), other companies (by 24.6%), EGPC (26.9%) and international trade (by 28.1%). Grants increased by 78.5% to LE 489 million in the seven months ended 31 January 2019 from LE 274 million in the corresponding period in 2017/18. Other revenues increased by 61.6% to LE 99.5 billion in the seven months ended 31 January 2019 from LE 61.6 billion in the corresponding period in 2017/18, primarily due to a 50.0% increase in dividends from the Suez Canal and a 105.6% increase in dividends from Economic Authorities.

Expenditures

Total expenditures increased by 19.0% to LE 678.4 billion in the seven months ended 31 January 2019 from LE 570.2 billion in the corresponding period in 2017/18, primarily due to increases in all expenditure items other than subsidies, grants and social benefits, in line with the social reforms implemented by the Government. Wages and salaries increased by 17.5% to LE 153.4 billion in the seven months ended 31 January 2019 from LE 130.6 billion in the corresponding period in 2017/18, primarily due to a 23.4% increase in salaries and wages to permanent staff and a 22.4% increase in rewards (bonuses for public sector employees). Purchases of goods and services increased by 53.0% to

LE 33.5 billion in the seven months ended 31 January 2019 from LE 21.9 billion in the corresponding period in 2017/18, primarily due to a 91.7% increase in purchases of raw materials, which was, in turn, partially attributable to an approximate 80% increase in purchases of medicines in line with the Government's aim to increase spending on healthcare and the health sector, as well as increases in purchases of food and other raw materials. Interest payments increased by 20.5% to LE 246.6 billion in the seven months ended 31 January 2019 from LE 204.7 billion in the corresponding period in 2017/18, primarily due to an increase in interest payments on domestic currency-denominated and foreign currency-denominated borrowings, in part due to additional borrowings (see "*Public Debt*"). Subsidies, grants and social benefits decreased by 2.5% to LE 127.8 billion in the seven months ended 31 January 2019 from LE 131.0 billion in the corresponding period in 2017/18. Other expenditures increased by 15.3% to LE 46.2 billion in the seven months ended 31 January 2019 from LE 40.1 billion in the corresponding period in 2017/18, primarily due to a 15.6% increase in expenditures on contingency reserves. Purchases of non-financial assets increased by 69.1% to LE 70.9 billion in the seven months ended 31 January 2019 from LE 41.9 billion in the corresponding period in 2017/18, in line with the Government's policy to fund spending on infrastructure and public services through the treasury.

PUBLIC DEBT

Recent Developments (supplementing certain information under the caption “Public Debt—Overview—Recent Developments” beginning on page 135 of the Base Prospectus)

In February 2019, the Republic issued its U.S.\$750 million 6.2004% Notes due 2024 (Series 10), U.S.\$1.75 billion 7.6003% Notes due 2029 (Series 11) and U.S.\$1.5 billion 8.7002% Notes due 2049 (Series 12) under the Programme. These Notes are listed on the London Stock Exchange.

External Debt (replacing the table entitled “Outstanding International Government Bonds” on page 142 under the caption “Public Debt—External Debt” beginning on page 138 of the Base Prospectus)

The following table sets forth details of Egypt’s outstanding international Government bonds.

Outstanding International Government Bonds				
Issue Date	Issue Size	Coupon (% per annum)	Maturity	S&P Rating
29 April 2010	U.S.\$1,000,000,000	5.750	29 April 2020	BB+
31 January 2017	U.S.\$1,750,000,000	6.125	31 January 2022	n/a ⁽¹⁾
29 May 2017 ⁽²⁾	U.S.\$750,000,000	6.125	31 January 2022	n/a ⁽¹⁾
21 February 2018	U.S.\$1,250,000,000	5.577	21 February 2023	B-
26 February 2019	U.S.\$750,000,000	6.2004%	1 March 2024	B
10 November 2016 ⁽³⁾	U.S.\$1,320,000,000	6.750	10 November 2024	n/a ⁽¹⁾
11 June 2015	U.S.\$1,500,000,000	5.875	11 June 2025	B-
16 April 2018	€1,000,000,000	4.750	16 April 2026	B-
16 November 2018 ⁽⁴⁾	U.S.\$860,000,000	7.125	10 November 2026	B
31 January 2017	U.S.\$1,000,000,000	7.50	31 January 2027	n/a ⁽¹⁾
29 May 2017 ⁽²⁾	U.S.\$1,000,000,000	7.50	31 January 2027	n/a ⁽¹⁾
21 February 2018	U.S.\$1,250,000,000	6.588	21 February 2028	B-
10 November 2016 ⁽³⁾	U.S.\$1,320,000,000	7.000	10 November 2028	n/a ⁽¹⁾
26 February 2019	U.S.\$1,750,000,000	7.6003	1 March 2029	B
16 April 2018	€1,000,000,000	5.625	16 April 2030	B-
16 November 2018 ⁽⁴⁾	U.S.\$1,710,000,000	7.625	10 November 2030	B
30 April 2010	U.S.\$500,000,000	6.875	30 April 2040	BB+
31 January 2017	U.S.\$1,250,000,000	8.500	31 January 2047	n/a ⁽¹⁾
29 May 2017 ⁽²⁾	U.S.\$1,250,000,000	8.500	31 January 2047	n/a ⁽¹⁾
21 February 2018	U.S.\$1,500,000,000	7.903	21 February 2048	B-
26 February 2019	U.S.\$1,500,000,000	8.7002	1 March 2049	B

Source: Ministry of Finance

Notes:

- (1) These notes are not rated by S&P but have been assigned a rating of B3 by Moody’s and B by Fitch.
- (2) Notes issued as a tap issuance.
- (3) Issued in connection with the 2016 Repurchase Transactions.
- (4) Issued in connection with the 2018 Repurchase Transactions.

(supplementing certain information under the caption “Public Debt—External Debt” beginning on page 138 of the Base Prospectus)

In February 2019, the Republic issued its U.S.\$750 million 6.2004% Notes due 2024 (Series 10), U.S.\$1.75 billion 7.6003% Notes due 2029 (Series 11) and U.S.\$1.5 billion 8.7002% Notes due 2049 (Series 12) under the Programme. These Notes are listed on the London Stock Exchange.

GENERAL INFORMATION

Available Documents

This Base Prospectus Supplement and the Base Prospectus can be obtained free of charge from the specified offices of the Paying Agent for the time being and are also available on the website of the Luxembourg Stock Exchange (www.bourse.lu).