

## **SODIC Inaugurates New Zayed with Four New Projects Investments worth EGP 34 billion over 10 years**

**Cairo, Egypt: 8 September 2019,** SODIC revealed today its future plans to launch four new projects in New Zayed with investments amounting to EGP 34 billion over 10 years.

New Zayed is set to become a natural extension to the upscale neighbourhood of Sheikh Zayed with easy and faster access to Cairo's eastern neighbourhoods and Egypt's north coast using the newly developed surrounding road network. The up and coming neighbourhood is also planned to benefit from the proximity to the Sphinx airport as well as the Grand Egyptian Museum opening which is expected to breathe new life into the whole area.

Having delivered SODIC West - West Cairo's vibrant integrated mixed-use development comprising 15% of Sheikh Zayed and home to over 15,000 residents - the company is embarking on a new generation of developments in West Cairo. As the first real estate developer to acquire land in New Zayed the company holds a total of 650 acres in the new neighbourhood. With deep knowledge of this market and the strong legacy of SODIC West, SODIC is best poised to build the foundation for West Cairo's up and coming neighbourhood.

"This is the real value that SODIC brings to a new urban community. With the launch of four new projects planned for the coming period we are setting the cornerstone for New Zayed, much the same way we did with SODIC West two decades ago. This investment comes in line with and supportive to the government's ambitious urban development plans" Magued Sherif, SODIC's Managing Director said.

The first project SODIC is launching in New Zayed is the upscale signature community "The Estates". The project is planned for launch this September following the master-plan approval by the New Urban Communities Authority ("NUCA") awarded last month.

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### **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 centres 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](http://www.sodic.com).

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