



## **SODIC Awards EGP 300 million in construction contracts for SODIC East Developer to Activate SODIC East through Key Partnerships**

**Cairo, Egypt: 21 October 2019**

SODIC announced the awarding of construction contracts worth over EGP 300 million to date in SODIC East, the Company's largest development in East Cairo. SODIC had broken ground last year following the successful launch and selling out of EGP 2 billion worth of single family homes in SODIC East, with all launched phases now under construction and progress ahead of schedule on track for delivery starting November 2021.

SODIC has also announced the first of a long line up of planned operators for the project. The developer is signing on renowned experiential learning leader "Wellspring" for the activation of the camp component of SODIC East's six acre park. Allocated for youth and community outdoor activation the park is destined to be the first camping site of its size in Egypt, and will capitalize on the adjacent 41 acre sports club managed by Club S, SODIC's own dedicated sports platform. SODIC is also contracting Emirates to bring its service & retail complex to the project including its affiliated outlets. The developer also announced that it is in advanced talks with operators for the entertainment and adventure components of the project as well as school operators and partners for medical services. SODIC East spans 655 acres and is master-planned by renowned Massachusetts based Sasaki as a comprehensive integrated mixed-use development with over 84% open and green spaces. Developed through partnership with Heliopolis Company for Housing and Development, SODIC East is ideally located between two strategic highways - Suez & Ismailia desert roads - and is a mere ten minute drive from the New Administrative Capital via the newly developed network of roads.

### **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 centers 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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