

Cairo on Sunday, November 24th, 2019*Press Release:***ELSEWEDY ELECTRIC for Trading & Distribution Signs New Contract with the Egyptian Electricity Transmission Company with EGP 687 Million.**

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange), the leading Wires & Cables and Integrated Energy Solution Provider in the Middle East and Africa, announced today that its subsidiary ELSEWEDY ELECTRIC for Trading & Distribution has signed a new contract on 24/11/2019 with the Egyptian Electricity Transmission Company (EETC) for the expansion of the Toshka 2 & Benban3 substations:

- The total value of the contract is EGP 687 Million on turkey Basis; The EPC contract will be implemented over 12 Months commencing from the date of signing the contract.
- It is worth mentioning that ELSEWEDY ELECTRIC for Trading & Distribution has announced earlier on 14/11/2019 signing a contract with EGP 995 Million with the Egyptian Electricity Transmission Company (EETC) for the Benban – Toshka 500KV overhead transmission lines with a total length of 170 km.

Another milestone That proofs ELSEWEDY ELECTRIC for Trading & Distribution is a pioneer company in the execution of high voltage Transmission lines for more than 1000 km with both (220 KV & 500 KV) within Egypt and Africa.

This press release, are available at:

<http://ir.elsewedyelectric.com/en/news>

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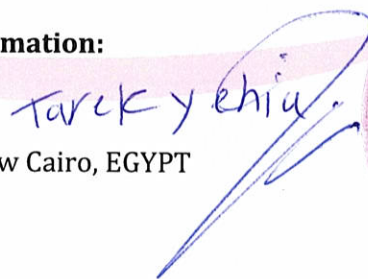
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable energy areas along with related services. It is one of the largest worldwide manufacturers of cables and meters, especially smart meters. It is also one of the regional and continental leaders in electrical contracting and manufacturing of transformers, insulators and other electrical products. With a wealth of local experience and manpower, **ELSEWEDY ELECTRIC** is committed to help provide the countries, in which the Company operates, with a reliable and affordable power supply. In fiscal 2018, which ended on 31st of December 2018, **ELSEWEDY ELECTRIC** generated revenue from continuing operations of EGP 42.5 billion and net income of EGP 4.9 billion. At the end of December 2018, the company had around 14,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com.