

SODIC East Construction Update

EGP 1.2bn in Awarded Contracts, 15 Contractors onsite

Cairo, Egypt: 21 July 2020, SODIC's Managing Director Magued Sherif provided an update on SODIC East, the leading real estate developer's largest project in East Cairo during a management team's site visit to the project.

"Since breaking ground in 2018 SODIC has awarded over EGP 1.2 bn in construction contracts. All launched parcels are well underway with construction on schedule for delivery to start in 2021. There are 15 contractors and over 2500 workers on site. Over 65% of the 776 single family homes under construction have completed concrete skeletons and exterior finishes have begun in the earlier phases. Infrastructure work is underway starting with the project's main roads as well as the foundations for water, sewage and electric connections."

Spanning 655 acres and master-planned by renowned Massachusetts based Sasaki, SODIC East is a comprehensive integrated mixed-use development with over 84% open and green spaces. In addition to its planned schools and commercial and entertainment components, SODIC East boasts a six acre park destined to be the first camping site of its size in Egypt, adjacent to a 41 acre sports club to be managed by Club S, SODIC's own dedicated sports platform.

"SODIC East is planned to be the twin city of SODIC West - a gateway to a modern progressive lifestyle within a contemporary meticulously planned city. Perfectly positioned to capture the growing demand for homes in East Cairo. At its early development stages SODIC East is a great opportunity for early adopters and a perfect alternative for New Cairo which the younger generation of quality lifestyle seekers have been priced out from" added Sherif.

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 New Cairo and the New Administrative Capital via the newly developed and upgraded network of roads.

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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

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