

SODIC and AAIB sign partnership agreement to Provide E-payment solutions

Cairo, Egypt, Sunday 20th December

SODIC the leading real estate developer announced today that it has signed a partnership agreement with Arab African International Bank (AAIB) to provide its clients with e-payments solutions accessed through the developer's website.

The agreement entails that AAIB provide a payment gateway that allows clients an e-payment option for their home installments and any other payments against services or products offered by SODIC, ensuring a convenient, safe and secure payment alternative.

Commenting on the signing Omar Elhamawy SODIC's Chief Financial Officer said "The partnership comes as part of SODIC's digital transformation plans where we are moving towards digitizing all internal and customer interactions. This also comes in line with our customer focused strategy to continuously improve on the customers' experience across all its touchpoints with SODIC. We are excited to work with AAIB on this, further expanding on our strong and successful relationship".

Commenting on the signing, Dina Zikry, AAIB's Head of Consumer Banking stated: "Arab African International Bank is concerned with the field of financial technology and AAIB's strategy is geared towards the digital transformation of its products and services. Our consumer banking strategy for the coming five years is heavily focused on developing and designing state-of-the-art digital products. We consider our e-commerce platform for the digital collections solution that we have further developed in 2020, as a very promising e-commerce solution offered to many of our clients who are all leaders in their respective industries. We are honored to be partnering up with one of the most reputable real estate developers in Egypt, SODIC."

This agreement with AAIB is one of several between SODIC and the leading bank. Earlier in the year SOREAL For Real Estate Investment, SODIC's fully owned subsidiary, signed a medium-term facility package in the amount of EGP 2.57 billion with AAIB to finance the development of SODIC's signature project "Villette" in New Cairo.



About SODIC

SODIC is one of the region's leading real estate development companies, currently developing a number of diversified projects in Egypt. SODIC's developments in East and West Cairo and Egypt's North Coast range from residential, retail and commercial projects to large scale mixed-use developments. SODIC is listed on the Egypt's Stock Exchange (Ticker OCDI). For more information please visit www.sodic.com