



Town Center, MARAKEZ's Latest Development is Now Open

- For the First Time, MARAKEZ Opens a New Neighborhood Center, Town Center
- The on-the-go retail destination located at the Intersection of the Ring Road and the Ismailia-Cairo Road
- Carrefour, Mostafa El Sallab, and LC Walkiki are among Town Center's first anchor retail outlets

Cairo, Egypt: December 1, 2020 - MARAKEZ for Real Estate Investment, one of the largest mall developers and operators in Egypt, announces the opening of Town Center on December 1st, 2020. The on-the-go retail destination stretches over approximately 64,000 sqm with over 25,000 sqm of Gross Leasable Area and will serve more than 2 million people who live and work within the area.

Town Center, which began its construction work in August 2019, is located at the busy intersection of the Ring Road, Ismailia-Cairo Road and in close proximity to the new Adly Mansour metro station and the Salam Bus Station.

With total investments exceeding EGP 260 million, Town Center includes a variety of retail outlets for fashion, cosmetics, electronics, home accessories and appliances anchored by Carrefour, Mostafa El Sallab, LC Waikiki, Active, and many more.

“Town Center is a convenience mall with direct access from the Ring and Ismailia roads that will transform the retail and leisure landscape of this area serving the residents of Gesr El Suez, El Nozha El Gedida, El Salam, Ein Shams, and all the way to Oraby and Shorouk. The lack of organized retail and the densely populated area were key drivers for MARAKEZ and its main partners Carrefour, Mostafa El Sallab, and LC Walkiki for establishing an organized commercial center as an alternative to the current decentralized retail offerings. Town Center supports Egypt's socio-economic vibrancy by catering to the needs of its local communities.” said Basil Ramzy, CEO of MARAKEZ.



Throughout the year, MARAKEZ has taken a number of proactive steps to support the safety of its customers, employees and the community by adhering the most protective measures to mitigate transmission of COVID-19. The company has also implemented strategies to minimize any repercussions to the realization of its numerous projects and has continued construction on all its projects across Egypt.

MARAKEZ is implementing a strategic investment plan in Egypt of more than EGP 20 billion focusing on key projects in Cairo and other governorates with a new mall projected to open every year: Mall of Tanta in 2019, Town Center in 2020, Mall of Katameya and Mall of Mansoura within the following 2 years.

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About MARAKEZ for Real Estate Investment

MARAKEZ is a subsidiary of the Saudi Arabian conglomerate and largest mall developer and operator in the region – The Fawaz AlHokair Group. MARAKEZ is one of the largest mixed-use developers in Egypt with a portfolio of projects with one of the highest recurring revenue profiles in the country. Anchored by the flagship Mall of Arabia in West Cairo, MARAKEZ projects include the first residential towers in 6thOctober, AEON, as well as Mall of Katameya and District Five residential project in New Katameya. In addition to the opening of Mall of Tanta, Town Center and the upcoming opening of Mall of Mansoura.

For more information, please visit:

www.marakez.net

www.fawazalhokair.com

www.arabiancentres.com