

Hassan Allam’s subsidiary H.A. Utilities Holding submits an offer to integrate Egytrans operations to become the first listed infrastructure investment and development platform in the region.

Cairo, 10 March 2021

Hassan Allam Holding (HAH), a leading group in construction, engineering, and infrastructure investment and development headquartered in Cairo, Egypt, serving regional and global clients in the Middle East and Africa, announced today that its subsidiary H.A. Utilities Holding BV submitted a nonbinding offer to integrate its businesses with Egyptian Transport and Commercial Services Company (Egytrans) to support local and international expansions in various sectors, through Egytrans acquiring a subsidiary of H.A. Utilities Holding BV. In the event that the offer is accepted and upon obtaining the necessary approvals, as well as fulfilling the legal and regulatory requirements, H.A. Utilities Holding BV will own a controlling stake in Egytrans.

The offer highlights the group’s expansion strategy in Egypt by partnerships and sector integration opportunities with promising Egyptian entities reinforcing its activities in the Egyptian and regional markets.

Amr Allam, CEO of Hassan Allam Holding, said: “This offer aims to capitalize on the investment climate in Egypt after the economic reform plan adopted by the government and the subsequent growth and positive performance indicators. The Egyptian economy has become very attractive to new investments in various sectors despite the challenges facing global markets.”

“This offer emerges from the group’s strategy and efforts to expand our business offering, providing a compelling value proposition and building a unique investment and development platform for water, energy, transport & logistics, and social infrastructure that continuously contributes to enhancing communities,” Allam added.

H.A. Utilities Holding BV, owned by Hassan Allam Holding and Tanmiya Energy BV, is an infrastructure investment and development platform focused on conventional power, renewables, and water-related opportunities to address the growing demand for infrastructure in Egypt and the region. The company had recently announced the acquisition of Ridgewood Egypt, a leading company in water desalination, as part of its strategy to support and develop water desalination and treatment projects in Egypt.

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About Hassan Allam Holding

Hassan Allam Holding is a leading Egyptian engineering and construction group whose primary operations include infrastructure, power, industrial, petrochemical and complex large-scale building projects in Egypt and the MENA region. The founders of Hassan Allam Holding commenced operations in 1936, making the oldest construction franchise in the MENA region with a solid reputation, superior technical capabilities, and a diversified portfolio. With a legacy of identifying and investing in attractive infrastructure projects, in the past five years, it has delivered over 70 projects and has a current backlog exceeding USD 5 billion. The group is named among the Engineering News-Record (ENR) list of the top 250 global contractors.

For more information, visit www.hassanallam.com.

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