

Appointment of New Leadership to drive Maxim Investment Group towards a New Strategic Direction

- Dr. Mohamed Karrar, MIG Chairman: new board structure targets the restructuring of the group's investment portfolio and integrating its operations.
- Karrar: The new growth strategy in the post-covid period confirms our desire to rebalance readjust our priorities and build a well-balanced investment portfolio with a focusing on achieving operational excellence and improving our customer's experience.

Maxim Investment Group announced the appointment of Mohamed Samir El Sayed as the CEO to assume the responsibility of standardizing functional processes across the business; driving growth, both organically and through joint venture; and directing the group's expansion across the sectors. In conjunction with this announcement, Maxim Investment has also announced the appointment of Alia Nagdi as Group Chief Marketing Officer responsible for molding an integrated approach for the core real estate business, hospitality platform initiatives and loyalty strategies; with both Samir and Nadgi aiming to work hand in hand towards accelerating the implementation of the group's expansion plans and growth strategies.

Speaking on the new leadership structure Mohamed Karrar, Chairman of the Group, explains that "the addition of Samir and Alia should be seen as milestone in initiating the Group's strategy of strengthening its team for growth, bringing on board key talent from across the wider property and hospitality sector as it seeks to capitalize on its core capability in residential and hospitality development and establish a diversified investment business." The new growth strategy in the post-covid period confirms our desire to rebalance readjust our priorities and build a well-balanced investment portfolio with a focusing on achieving operational excellence and improving our customer's experience.

El Sayed brings to MIG an extensive experience with a proven track record of innovation and success within the development and hospitality industry, where he spent nearly two decades in diverse senior level roles at a number of major organizations in the UAE including Jumeirah and Kerzner International, reaching Corporate Director of Operations & Development of Emaar Hospitality Group. During that time, he has supervised the launching of over 17 hotels and was responsible for managing over 23 Hotels and Residences in the UAE, Egypt, Saudi Arabia, Turkey and Bahrain; in addition to leading teams of over 3000 employees. During his career, Samir has achieved recognition holding a number of awards in his field for his innovative strategies involving digital with the aim of improving customer experience, and expanded key partnerships to bring improved services to customers.

Alia El Nagdi, Chief Marketing Officer, has over 25 years of commercial management expertise in the Hospitality and Real Estate Development Industries to the leadership team, having played a pivotal role in growing multiple private equity-backed companies in the field driving commercial and operational strategies across leading companies in the Real Estate and Hospitality business.

To cope with the current COVID-19 pandemic, MIG's long-term timely organizational restructure will strongly position the group for future growth and opportunities in the new normal. MIG is set to restructure its portfolio and strengthen its integration and become more dynamic as it delivers its exceptional design services to clients. With the new leadership team spearheading the organization, given their strong experience and proven ability to drive results at scale MIG is well positioned to pivot on the foundation of the group and navigate the current environment while pushing forward into the next decade and beyond.

About Maxim Investment Group:

Formed in 1980, Maxim Investment Group (MIG) is a private investment group focused on the development, management and investment in all sectors of the real estate market, including residential, hospitality, commercial, and retail. The Group follows a disciplined, active ownership philosophy where value is created at the property level. With vertically integrated asset management, property management, construction, technology, and marketing services, the Maxim Investment Group team devises 360-degree business plans to dramatically increase the value of its invested assets while creating a higher standard of living for its residents. MIG's over 5 million square meter Land Bank & EGP 5 billion portfolio consists of a variety of residential, office, retail and commercial properties. Headquartered in Cairo, MIG continues to grow its development portfolio with its 5 billion currently under development in the residential and hospitality sectors spread across Egypt, with a focus to deliver a series of topline projects built with the idea of luxury in mind.