

## **Tatweer Misr and First Abu Dhabi Bank, Egypt branches sign agreement to offer exclusive mortgage services**

Ahmed Shalaby: "The partnership aims to fill an existing market gap through offering a mortgage tool with various settlement plans suiting every client, with competitive interest rates and over long-term payment terms "

### Press Release

- Mohamed Abbas Fayed: "We are pleased to be offering diverse financing options to Tatweer Misr's clients, and to support the real estate sector and the overall economic growth of Egypt. "

Tatweer Misr, a leading real estate developer, has signed an agreement with [First Abu Dhabi Bank](#) (FAB), Egypt branches , to offer mortgage facilities at competitive interest rates, and payment lasting up to 15 years for new and existing clients. This partnership is in line with Tatweer Misr's strategy to stimulate sales and facilitate the benefits of mortgage services, strengthening the overall purchasing power.

Under the agreement, Tatweer Misr's client will benefit from various financing solutions at competitive rates, whether looking to purchase housing units or to finance finishing. The bank will provide up to 85% of the price of a ready to- move in units in its first home projects. Additionally, the new service ensures competitive interest rates, financing units up to EGP 15 Mn with payment lasting up to 15 years.

Clients will also be able to obtain mortgages of up to 70% of the price on various of Tatweer Misr's ready-to-move in units in its coastal home projects, at a competitive interest rates, and a maximum of EGP 7.5 Mn to be settled over a period of up to ten years.

This cooperation also enables Tatweer Misr's clients to fully finish their delivered units through obtaining mortgage financing by up to 40% of the price of the unit, in addition to the possibility of extending the loan period to current owners.

Commenting on the partnership, Dr. Ahmed Shalaby, President and CEO of Tatweer Misr, stated, "We are pleased to sign a protocol with First [Abu Dhabi Bank](#) to provide mortgage

services to Tatweer Misr's clients. We have always strived to collaborate with the best entities in their fields to offer distinguished and high-quality services to our clients, for this reason we partnered with First Abu Dhabi Bank as it is the largest bank in the United Arab Emirates and one of the safest financial institutions worldwide." He continued, "Since our inception seven years ago we kept our clients at the top of our priorities, for this reason we ensured providing them with added value through offering outstanding products & services. Therefore, today we sign a partnership that aims to fill an existing market gap through offering a mortgage tool with various settlement plans suiting every client, with competitive interest rates and over long-term payment terms.

Mohamed Abbas Fayed, First Abu Dhabi Bank Egypt's CEO said: "We are pleased to be offering diverse financing options to Tatweer Misr's clients, and to support the real estate sector and the overall economic growth of Egypt. At FAB, we are always looking for ways to offer flexible and innovative solutions and we look forward to building a fruitful partnership with Tatweer Misr." Tatweer Misr currently owns four major projects nationwide, varying between first home and second home projects featuring both residential and non-residential components. Its first coastal and flagship project is 'IL Monte Galala' located in the Galala City of Ain Sokhna, which spans over an area of 525 acres. Overlooking the Mediterranean coast, the company owns two projects 'Fouka Bay' in Ras El Hekma on an area of 220 acres, and 'D- Bay' in El Dabaa with a total area of 200 acres. As for its first home project, 'Bloomfields' is located in Mostakbal City in New Cairo, extending over an area of 415 acres including 90 acres designated to become an educational zone.

Aside of the residential component, all projects owned by Tatweer Misr boasts non-residential components as well such as commercial, administrative, educational and entertainment areas on a total area of approximately 5.8 million square meters.

FAB is the UAE's largest bank and one of the world's largest and safest financial institutions. FAB's vision is to create value for its employees, customers, shareholders and communities to grow stronger through differentiation, agility and innovation.

Headquartered in Abu Dhabi, the bank's international network spans five continents, providing global relationships, expertise and financial strength to support local, regional and international businesses seeking to do business at home and abroad. FAB is a trusted adviser and regional partner to major institutions, emerging companies and individuals seeking to do business in the UAE, the MENA region and beyond. As an engine of growth for the region, it helps customers to

thrive and grow stronger by managing risk, providing access to capital and facilitating trade flows across developed and emerging markets.

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#### **About Tatweer Misr:**

*Established in 2014, Tatweer Misr is a leading Egyptian real estate development shareholding company. It involves a vertically-integrated business model with various development fields and an ambitious vision of developing sustainable, smart and happy communities. Built on innovation, sustainability, high quality and creating adding value to their clientele, Tatweer Misr currently has four projects in various stages of development and planning. Projects include their award winning flagship project “IL Monte Galala” built on around 545 acres; “Fouka Bay” in the North Coast built on around 250 acres; “Bloomfields”; a mixed-use first home development located in Mostakbal City on an area of 415 acres with a dedicated 90 acres for an educational zone and their latest project “D-Bay” spanning over 200 acres in the North Coast.*

For more information, please visit our website: [www.tatweermisr.com](http://www.tatweermisr.com)

#### **About First Abu Dhabi Bank:**

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*FAB continuously anticipates evolving requirements, develops innovative solutions and moves in tandem with customers to offer an extensive range of tailor-made products via its market-leading corporate, wholesale, consumer and private banking franchises.*

*Aligned to the Abu Dhabi Economic Vision, inspired by global standards and guided by the expectations of stakeholders, FAB takes a leading role in fostering development and driving change towards a more sustainable future. FAB sees beyond traditional banking and embraces a challenger mindset. Its ambition is to contribute to social and human development, which creates a dynamic, inclusive and tolerant society.*

*With total assets of AED 941 Billion (USD 255 Billion) as of March-end 2021, FAB is rated Aa3/AA-/AA- by Moody's, S&P and Fitch, respectively, the strongest combined ratings of any bank in the MENA region. The Bank has been ranked by Global Finance as the Safest Bank in the UAE and the Middle East, and the 32nd Safest Bank globally. The Banker's Top 1000 World Banks 2020 list, measured by Tier 1 capital, ranked FAB as number one in the UAE, second in the Middle East and #85 across the globe - in addition to ranking the bank #109 by assets in the same list. FAB is also a regional sustainability leader, and a constituent of MSCI ESG Leaders and FTSE4Good EM indices.*

For further information, visit: [www.bankfab.com](http://www.bankfab.com) , or <https://www.growstronger.com/> Grow Stronger or <https://www.bankfab.com/en-ae/updates> for COVID-19 related updates.