

Cairo on Wednesday, August 4th, 2021

Press Release:

ELSEWEDY Electric for Trading and Distribution Signs New addendum EPC Contract to build Electrical network in Egypt with EGP 190 MILLION on Turnkey basis.

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange), the leading Wires & Cables and Integrated Energy Solution Provider in the Middle East and Africa, announced today that its subsidiary ELSEWEDY Electric for Trading and Distribution has signed a new addendum to EPC contract amounting EGP 190 Million to execute the internal electricity network (medium and low voltage) for an area of 20,000 new reclaimed feddans (2 plots Nos. 17 & 18) for the Middle Egypt Electricity Distribution Company in the East Owenat region, New Valley Governorate.

It is worth noting that ElSewedy Electric Company for Trading and Distribution announced on 20/05/2020 the signing of a contract to Build electrical network to Electrify a 50 thousand Acers in East Owenat with a value of EGP 475 million, on a turnkey system.

Thus, the total signed contracts in the East Owenat area amounts to about 665 million Egyptian pounds.

The contract will be implemented over 3-months period from date of signing contract or receiving advance payment on turnkey basis.

This press release, is available at:

<http://ir.elsewedyelectric.com/en/news>

Contact for Investor Relations:

Mr. Tarek Yehia, Senior Investor Relations Manager

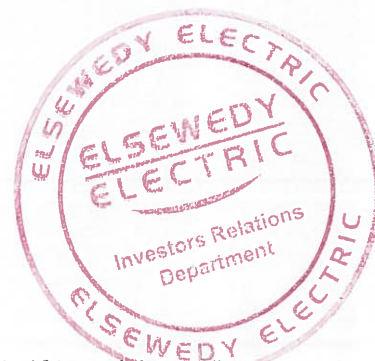
email: tarek.yehia@elsewedyelectric.com

Address: Plot 27, 1st district, 5th settlement, New Cairo, EGYPT

Tel. +20 2 27599700 [60-lines]

Fax +20 2 27599746


Tarek Yehia



ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable energy areas along with related services. It is one of the largest worldwide manufacturers of cables and meters, especially smart meters. It is also one of the regional and continental leaders in electrical contracting and manufacturing of transformers, insulators, and other electrical products. With a wealth of local experience and manpower, ELSEWEDY ELECTRIC is committed to help provide the countries, in which the Company operates, with a reliable and affordable power supply. In fiscal 2020, which ended on 31st of December 2020, ELSEWEDY ELECTRIC generated revenue from continuing operations of EGP 46.4 billion and net income of EGP 3.0 billion. At the end of December 2020, the company had around 15,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com.

Plot No. 27, 1st district, 5th Settlement, P.O.Box 311, New Cairo 11853, Cairo - Egypt.

Tel.: (+202) 275 99 700 • Fax: (+202) 275 99 731 • E-mail: info@elsewedyelectric.com

www.elsewedyelectric.com