

SODIC Receives Award for Excellence in Procurement from the Chartered Institute of Procurement & Supply

SODIC First Recipient of PEP by CIPS in Egypt

Cairo, Egypt, December 05 2021

leading real estate developer Six of October Development and Investment Company "SODIC" announced today that it received "**The Procurement Excellence Programme Award**" (PEP) from the global professional body, **The Chartered Institute of Procurement & Supply "CIPS"**.

PEP is a globally-recognised award presented to those organisations demonstrating excellence in their procurement and supply chain activities. The award drives regular improvements, value across supply chains and highlights procurement's role as a fundamental part of an organisation's strategy and effectiveness. Previous recipients of this award include British Petroleum, Chevron, The Royal British Legion, The UK Government Commercial Function and Total amongst many other.

Commended at standard level, CIPS assessors highlighted the strong leadership shown by SODIC's senior members to support the procurement function to drive change across the organisation. They also attested to the high levels of ownership displayed by SODIC's people, and the strength of SODIC's processes and systems as well as the commitment displayed to offer real value that supports the achievement of SODIC's strategic goals. The assessors also found strong lines of reporting, with clear and robust procurement policies and procedures in place.

SODIC develops class A large-scale, mixed-use communities in west Cairo, east Cairo and the North Coast, bringing to the market award-winning developments that cater to the country's ever-growing need for high quality residential, commercial and retail property. SODIC is a publicly listed company, traded on the Egyptian Stock Exchange Market (EGX) since March 1998, and is one of the few nonfamily-owned companies traded on the EGX, prudently run by management through a strong corporate governance framework.

Magued Sherif, SODIC Managing Director said commenting on the award "we are extremely committed to our procurement process and ensure it is adhered to companywide. SODIC prides itself on its strong corporate governance framework and its prudent and diligent management approach, the award by CIPS comes as a true testament to that. We are especially proud to be the first recipient of this award in Egypt".

Alan Martin, Head of Procurement Excellence at CIPS said, "Procurement reports to the highest levels of leadership at SODIC and the business is clearly taking its supply chain management seriously. With the procurement team responsible for a high portion SODIC's spending, the company is in a strong position to continue to improve, innovate and develop stronger procurement goals and support the business. I hope we work with them again in the future."

For more information about CIPS Procurement Excellence Programme: <https://www.cips.org/en-gb/cips-for-business/supply-assurance/procurement-excellence-programme/>

About the Chartered Institute of Procurement & Supply:

The Chartered Institute of Procurement & Supply MENA (CIPS MENA) is the leading international body representing purchasing and supply management professionals and has over 70,000 members in 150 countries. It is the worldwide centre of excellence on purchasing and supply management issues. The activities of procurement and supply chain professionals have a major impact on the profitability and efficiency of all types of organisations. CIPS offers corporate solutions packages to improve business profitability. www.cips.org, @CIPSnews.

About SODIC:

SODIC is one of the region's leading real estate development companies, currently developing a number of diversified projects in Egypt. SODIC's developments in East and West Cairo and Egypt's North Coast range from residential, retail and commercial projects to large scale mixed-use developments. SODIC is listed on the Egypt's Stock Exchange (Ticker OCDI). For more information please visit www.sodic.com.

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