

Naguib Sawiris's Gemini Global Development Egypt receives \$100 million investment from Abu Dhabi's Chimera

Cairo, Egypt, 06 December 2021 - Egyptian businessman CEO and Chairman of Ora Developers, Naguib Sawiris announced the signing of an investment deal with Abu Dhabi's Chimera ("Chimera") whereby Chimera, through its subsidiary, will subscribe to a capital increase in Gemini Global Development Egypt ("Gemini") in return for a significant minority equity stake in Gemini.

The capital increase will further support the expansion and development of Gemini's Egyptian real estate operations under Ora Developers ("Ora"). Ora is the successful real estate developer and operator of such flagship brands as Zed El Sheikh Zayed, Zed East, Pyramid Hills and the newly launched SilverSands on the Egyptian North Coast. In addition to the various residential development projects, Ora boasts leading investments in commercial real estate, office parks, sports and social clubs, as well as hospitality.

Even during the COVID-19 pandemic, Ora has remained resilient and continued to deliver on schedule, innovative and trustworthy development projects at the highest quality standards for its growing customer base in Egypt and across the globe.

Eng. Naguib Sawiris expressed his pride in this milestone investment opportunity for Ora Developers by affirming "Since inception, our goal for Ora Developers was to continuously seek opportunities that will help us expand our offerings to various markets while partnering with leading global investors, contractors and retailers. We are committed to investing in real estate developments across Egypt creating truly unique signature projects throughout the country. Our partnership with Chimera will ensure we deliver on our commitment."

Syed Basar Shueb, Chairman of Chimera, stated "Through this partnership, Chimera continues to grow and further enhance its global portfolio by investing in a prominent player operating in a high growth sector in Egypt. We are pleased to join forces with a best-in-class founder and management team that have already demonstrated strong capabilities in delivering on Ora's plans."

Haitham Mohamed, CEO of Ora Developers Egypt, added "Ora Developers aims to develop sustainable, luxurious and practical neighborhoods. We constantly strive to introduce new concepts and bring innovation to markets we operate in. Accordingly, our projects have seen great interest and demand, and we are on track to deliver our projects on time while exceeding customers' expectations."

Mirian Khalaf, Head of Private Equity at Chimera, commented "Our investment in Ora has been underpinned by strong conviction of the healthy prospects of the Egyptian real estate sector coupled with



an exciting plan to deliver on a differentiated and innovative real estate product range to a wide customer segment base across Egypt.”

Finally, **Hassan Abdou, Executive Chairman of Gemini Holding**, added “Our partnership and close relationship with Chimera is just a first step in our joint endeavors in Egypt. Given the highly challenging conditions facing the world economy today, we are delighted to have achieved this level of support from a prestigious global investor. This partnership acknowledges the quality of what we have delivered as a business thus far and the mutual trust in our visions going forward.”

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About Ora Developers Egypt:

Ora Developers Egypt bring extraordinary visions to life, harnessing the natural beauty of landscapes and managing the development process from concept to realization to create rewarding and sustainable environments of uncompromising quality. Ora Developers Egypt’s successful flagship projects include Zed El Sheikh Zayed, Zed East, Pyramid Hills and the newly launched SilverSands on the Egyptian North Coast. In addition to the various residential development projects, Ora Developers boasts leading investments in commercial real estate, office parks, sports, and social clubs as well as hospitality.

About Ora Developers:

Ora Developers has a proven track record of creating beautiful environments that balance exceptional thinking with enduringly sensitive design in several markets such as Cyprus, Grenada, Pakistan, and Egypt. Ora’s developments are living, breathing lifestyle destinations with a real sense of community spirit – bringing the opportunity for all and offering a wide range of enjoyable lifestyle experiences.

About Chimera:

Established in 2007, Chimera is an Abu Dhabi-based private investment firm managing a diversified portfolio of listed and unlisted equities on both local and regional markets. Chimera is part of Abu Dhabi’s Royal Group, a diversified conglomerate of companies comprising over 60 entities and employing 120,000 employees. Royal Group is active in a breadth of industries including real estate, construction, fast-moving consumer goods, food and beverage, hospitality, aviation, healthcare, and general investments.

For further information about Ora Developers, please contact:



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