

Cairo on January 19, 2022

Press Release:

El Sewedy Electric's subsidiary, Egytech Cables, (99.98% owned by El Sewedy Electric), have signed a 2 new contracts with a value of 13,200,000 Kuwaiti Dinars (approximately EGP 686 Million) for the supply, installation & maintenance of 132 kV ground cables for supplying the main substations 132/11 kv. of (N6&N10) regions for El Mutlaa Residential city .

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 Egytech Cables, a company owned by El Sewedy Electric, have signed 2 new contracts with a value of 13,200,000 Kuwaiti Dinars (approximately EGP 686 Million) with the Public Authority for Housing Welfare in Kuwait. The project will help in the power transmission needed for El Mutlaa Residential City, one of the main project currently executed by the Public Authority for Housing Welfare for the development, renovation and creation of Kuwaiti national income alternative resources.

The scope of work of "Egytech Cables" will mainly focus on the design, supply and installation of all works related works to 132 kV ground cables. The contract was signed on January 19th, 2022 and the project will be implemented during 18-months period on turnkey basis.

This press release, is available at:
<http://ir.elsewedyelectric.com/en/news>

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A handwritten signature in blue ink, reading "Noha Agaiby".