

MEDIA ANNOUNCEMENT

Majid Al Futtaim Opens Supeco, its First Wholesale Concept Store in Egypt

- Supeco provides wholesalers, retailers and customers with a range of products at competitive prices
- The new low-cost hybrid concept store at 6th of October City is the first of its kind to launch in Egypt

Cairo, Egypt, 17 May 2022: Supeco, owned and operated by Majid Al Futtaim in Egypt, opened its doors for the first time in Egypt on May 10, 2022 at AM mall in 6th of October City. The new low-cost hybrid concept store combines a traditional supermarket and a wholesale warehouse, serving the Egyptian community by offering its “super” value in terms of product quality and competitive prices.

Supeco is the first of its kind in Egypt, with a vision to expand across the country and reach multiple zones such as the Delta and Upper Egypt. Majid Al Futtaim’s newest concept store offers an extensive range of products such as fresh and frozen food and light household products – all at discounted prices alongside promotional deals.

The Supeco store opening was inaugurated by Hani Weiss, Chief Executive Officer of Majid Al Futtaim Retail and other members of the senior leadership team at Majid Al Futtaim Retail.

To further support Majid Al Futtaim’s commitment to delivering seamless shopping experiences to everyone, everywhere, Supeco is expected to open four new stores within 2022. The new Supeco store stands as a testament to Majid Al Futtaim’s long-lasting commitment to bringing the most valuable experiences to its customers and local community, whilst creating a vast network of opportunities.

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Note to the Editor: The legal name of this company is “Majid Al Futtaim” and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

Disclaimer: All facts and figures in this release are accurate at the time of issuance.

About Majid Al Futtaim:

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim started from one man’s vision to transform the face of shopping, entertainment and leisure to ‘create great moments for everyone, every day’. It has since grown into one of the United Arab Emirates’ most respected and successful businesses spanning 17 international markets, employing more than 43,000 people, and obtaining the highest credit rating (BBB) among privately held corporates in the region.

Majid Al Futtaim owns and operates 29 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, Mall of Egypt, Mall of Oman, City Centre malls, My City Centre neighbourhood centres, and five community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in over 30 markets across the Middle East, Africa and Asia, operating a portfolio of more than 400 outlets including City+, the region’s first checkout-free store, and an online store.

Majid Al Futtaim operates more than 600 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region including Ski Dubai, Ski Egypt, Dreamscape, Magic Planet, Little Explorers and iFLY Dubai. The Company is parent to a Fashion, Home and Specialty retail business representing international brands such as Abercrombie & Fitch, Hollister, AllSaints, lululemon athletica, Crate & Barrel, LEGO and THAT, a Majid Al Futtaim fashion concept store and app. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management.

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