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Orascom Construction Consortium Signs the Second Phase of Egypt's First High-Speed Rail System to Expand the Network to 2,000 KM

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that it has increased its integral role in the development of Egypt's new high-speed rail system and signed today, in a consortium with Siemens Mobility and The Arab Contractors, a contract with the National Authority for Tunnels (NAT) to expand the network to 2,000 km.

The consortium had signed and [announced](#) the first phase of the network covering a 660 km line in September 2021. Today, the consortium signed the second phase comprised of two new lines for a total length of 1,325 km, bringing the total network size to almost 2,000 km and creating the sixth largest high-speed rail system worldwide.

Orascom Construction's share of this second phase signed today is USD 1.2 billion, which brings Orascom Construction's total share of all three lines to USD 1.8 billion and the Group's latest disclosed backlog to USD 6.7 billion.

The consortium will design, install, commission, and maintain the high-speed rail system for 15 years. In a joint venture with The Arab Contractors, Orascom Construction's turnkey scope covers the supply and installation of track works, installation of signaling and overhead catenary systems, telecommunication system, and traction power substations, while the 15-year maintenance scope covers the track works and telecommunication system.

The high-speed rail system, which will serve passengers and freight, will connect cities, seaports, dry ports, archaeological sites, and tourist destinations all over Egypt, facilitating the development of multiple sectors across the whole economy.

The total network will consist of three lines. The first line, already signed in September 2021, will cover 660 km, connecting Ain Sokhna on the Red Sea to Alamein City and Marsa Matrouh on the Mediterranean. The second line will stretch across 1,110 km and run between Greater Cairo and Abu Simbel near the southern border, passing through Luxor and Aswan. The third line will cover about 215 km through Luxor, Safaga and Hurghada by the Red Sea.

Orascom Construction is proud to focus on major projects that have a direct positive impact on Egypt's infrastructure and economy while marking tangible steps to move Egypt towards a more sustainable future. The consortium will directly create more than 40,000 jobs in Egypt, with an additional 6,700 at Egyptian suppliers and indirectly through the wider Egyptian economy. Furthermore, the fully electrified rail system will reduce primary energy usage and overall air pollution by cutting carbon emissions by 70% in comparison to the current emissions from car and bus transportation.

This mega project builds on Orascom Construction's large portfolio of high-profile transportation projects, reinforcing the Group's position as a leading EPC contractor in the transportation sector and a leading partner on mega projects in the region. The Group's noteworthy current projects in this sector include Egypt's first monorail (the longest monorail project in the world), the electric Light Rail Transit project in Egypt, and Greater Cairo Metro.

Osama Bishai, CEO of Orascom Construction, commented, "We are proud to be a major partner for the Ministry of Transportation and the National Authority for Tunnels on important transportation projects and, in particular, this transformational project that is set to elevate Egypt's entire infrastructure, industrial and tourism sectors. We are also delighted that this mega project is expected to produce over 45,000 jobs for Egyptians while providing a sustainable and efficient transportation system that cuts carbon emissions by 70%. Our involvement in this landmark project reaffirms our position as a leading partner of choice not only on transportation projects but also on mega projects as a whole."



About Orascom Construction PLC

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, Africa, and the United States. The Group has consistently ranked among the world's top contractors. Orascom Construction PLC also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials, facility management and equipment services portfolio. For more information, please visit www.orascom.com.

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