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SIDC (an Orascom Construction Subsidiary) and Al Ahly Capital to Develop a New Industrial Park in Egypt

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that Suez Industrial Development Company (SIDC), a majority-owned subsidiary, signed an agreement with Al Ahly Capital Holding (ACH), the investment arm of the National Bank of Egypt, to jointly develop a 2.2 million square meter industrial park in Abu Rawash (Giza), Egypt.

The industrial park is strategically located at the crossroads of major transportation links connecting Greater Cairo to Alexandria and other governorates, creating the potential to become a leading hub for a wide range of sectors including logistics, light industries, and SMEs.

SIDC will be the lead developer of the industrial park, leveraging its expertise as Egypt's first private industrial developer of a 10 million square meter industrial zone in Sokhna, Egypt to provide a fully integrated offering. SIDC will also own 25% of the project company.

Osama Bishai, CEO of Orascom Construction, commented, "This project paves the way for a successful partnership between two leading public and private sector entities that aims to increase new industrial investments in Egypt. We are pleased to partner with Al Ahly Capital on this important project and look forward to deepening our role in the development of Egypt's infrastructure and industrial sectors. The joint development of this industrial park follows SIDC's growth trajectory and fits within Orascom Construction's strategy to pursue investments that provide long-term recurring income alongside associated construction opportunities."

Hisham Okasha, Chairman of National Bank of Egypt, commented, "The industrial park development project is in line with the strategy of ACH and NBE Group to directly contribute to industrial localization." He emphasized the importance of the project in tackling the challenge of the scarcity of properly equipped industrial lands as well as in the provision of industrial and logistical services.

Amr Batrik, CEO of SIDC, commented, "Aligning with Egypt's vision to increase & attract new industrial investments rather than importation is essential. We believe that developing the new Industrial Park will promote new opportunities for growth and we are proud to be armed with our success in SIDC Sokhna, pointing toward increasing the portfolio of industrial development in the Orascom Construction group."

Karim Saada, CEO of ACH commented, "The project team from the ACH and SIDC sides effectively capitalized on developments in neighboring areas and the construction of the Rod El Farag axis, leveraging its unique accessibility to launch a first of its kind industrial and logistical park in the heart of West Cairo. The project is expected to have a tremendous impact on the surrounding areas in terms of job creation, attracting local and foreign industrial investments, and generating opportunities for SMEs to flourish with tailored plug-and-play solutions."

Baker McKenzie acted as legal counsel for SIDC while Alieldean Weshahi & Partners acted as legal counsel for Al Ahly Capital Holding while Amr & Partners Law firm acted as Advisors for AID's restructuring.



About SIDC

Suez Industrial Development Company (SIDC) is Egypt's first and pioneer industrial developer. Established in 1998, SIDC owns and operates an industrial park of about 10 million square meters in a prime location in the Suez Canal Economic Zone (SCZone) in Sokhna, Egypt. SIDC provides a fully intergated offering for light, medium and heavy industrial users and has executed over 60 projects for over 100 clients to date. Orascom Construction owns 60.5% of SIDC. For more information, please visit www.sidc.com.eg.

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 and is ranked number 32 on ENR's 2021 Top 250 International Contractors list. 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.

About ACH

ACH was established in 2008 as the investment arm of the National Bank of Egypt (NBE). The company was established with the aim of generating superior returns through the acquisition of influential stake across proprietary transactions, creating value across the sectors in which it invests as well as the Egyptian economy.

Today ACH operates a full range of services through three strategic pillars: Private Equity, Capital Markets, and Non-banking Financial Services. This has allowed it to carve out a unique positioning in the market by providing innovative, holistic investment solutions backed by a solid financial foundation such as NBE.

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