



Ora Developers Egypt Signs EGP 2.5 billion Contract with Orascom Construction for the Construction of Silversands North Coast

Cairo, Egypt – 02 November 2022: Ora Developers Egypt, one of the market's leading real estate companies, announced today that its respective subsidiary has signed a construction agreement, worth EGP 2.5 billion, with leading contractor Orascom Construction for the construction of phase 01 of Silversands project located at North Coast.

The signing ceremony took place at the Ora Developers Egypt offices at the Nile City Towers, on the 1st of November, in the presence of senior executives from Ora Developers Egypt and Orascom Construction. The event was attended by representatives of each of the companies, including CEO and Chairman of Ora Developers Group, Eng. Naguib Sawiris, CEO of Ora Developers Egypt, Mr. Haitham Abdel Azim, and CEO of Orascom Construction, Eng. Osama Bishai.

Haitham Mohamed, CEO of Ora Developers Egypt, stated, “Ora Developers’ goal has always been to provide the best-in-class solutions and ensure outstanding results and quality. Signing with Orascom Construction, one of Egypt’s leading contractors who are known for their exceptional performance, confirms our commitment to constantly strive at delivering exceptional quality in our projects.”

Osama Bishai, CEO of Orascom Construction, commented, “We are pleased to work with Ora Developers Egypt again, this time on their new flagship project on the North Coast. We are already building the first phase of ZED Sheikh Zayed and look forward to collaborating on the development of Egypt’s North Coast.”

Silversands North Coast is the real estate company’s latest mixed-use development project on Egypt’s sandy North Coast, which offers a luxurious community placed in a perfect location on the Mediterranean shore, covering 500 feddans and bordering a 1 km long beachfront.

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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 London, Cyprus, Grenada, Pakistan, and Egypt. Ora Developers’ developments are living, breathing lifestyle destinations with a real sense of community spirit – bringing opportunity for all and offering a wide range of enjoyable lifestyle experiences.

Ora Developers Egypt entered the Egyptian market in 2018 to become the first in the country to introduce park-side living with the sole vision of harnessing the natural beauty of Egypt’s extraordinary landscapes and managing the development process from conception to realization. In addition to the various residential development projects, Ora Developers Egypt boasts leading investments in commercial real estate, office spaces, parks, sports, and recreational clubs, as well as hospitality.

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