

Cairo on January 16, 2023

Press Release:

EL SEWEDY ELECTRIC for Transmission & Distribution (99.8% owned by EL SEWEDY ELECTRIC) signs new contract to construct a solar power station with a capacity of 300 MW. The project value amounts USD 176.1 million.

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 EL SEWEDY ELECTRIC for Transmission & Distribution (99.8% owned by EL SEWEDY ELECTRIC) signed new contract for Al Ghazala Energy Company in Kingdom of Saudi Arabia to construct a solar power station with a capacity of 300 MW. The project value amounts USD 176.1 million.

The scope of work for EL SEWEDY ELECTRIC for Transmission & Distribution will mainly focus on the design, supply and installation of the entire project. It will be executed on turnkey basis through a period of 16.5 months in addition to 29 months for operations and maintenance.

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



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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable energy areas along with related services. It is one of the largest worldwide manufacturers of cables and meters, especially smart meters. It is also one of the regional and continental leaders in electrical contracting and manufacturing of transformers, insulators, and other electrical products. With a wealth of local experience and manpower, **ELSEWEDY ELECTRIC** is committed to help provide the countries, in which the Company operates, with a reliable and affordable power supply. In fiscal 2020, which ended on 31st of December 2020, **ELSEWEDY ELECTRIC** generated revenue from continuing operations of EGP 60.5 billion and net income of EGP 3.5 billion. At the end of December 2022, the company had around 15,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com.