

SOREAL (99.99% owned by SODIC) signs a Mandate to Securitise Kattameya Plaza Project Receivables

Cairo, Egypt

January 9th, 2014

Sixth of October for Development & Real Estate Projects Company (SOREAL – 99.99% owned by SODIC) has signed a mandate with two joint lead arrangers namely, Commercial International Bank S.A.E (“CIB”) and Arab African International Bank S.A.E (“AAIB”) to securitise outstanding project receivables for delivered and ready for delivery units in Kattameya Plaza project (“KP”), the transaction will be done on a non-recourse basis via a securitisation SPV.

Commenting on the signature of this transaction, Omar El Hamawy, SODIC’s CFO said: “Signature of this mandate sets the platform for SODIC to monetise existing outstanding receivables once projects are delivered or ready for delivery. We are glad to be working with such experienced banks on this transaction ensuring a smooth path on execution.”

KP is SODIC’s first development in New Cairo, now in its final delivery phase with over 270 units delivered to clients. KP is fully sold-out achieving total sales of EGP 600 million from signing 464 unit contracts, remaining CAPEX for the project as at 1st of January 2014 are some EGP 30 million with expected completion of the project during the course of 2014.

For further details, please contact SODIC Investor Relations.

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About SODIC: It is amongst Egypt’s leading real estate companies with a significant presence in high-end and upper-middle primary housing segment in Greater Cairo. The company owns land bank of 9.43 mln sqm out of which almost 42% or 4 mln sqm yet to be utilised.

About CIB: Commercial International Bank as Egypt’s strongest brand equity rightfully places CIB as the bank of choice for over 500 of Egypt’s largest corporations. CIB has been consistently awarded for its broad range of products and services on numerous occasions by international publications. So Far into 2013, CIB has been named “Best Bank in Egypt” by Global Finance for the 17th year in addition to “Best Sub-Custodian bank in Egypt” for the 5th consecutive year as well as “Best Foreign Exchange Provider bank in Egypt”.

About AAIB: Arab African International Bank considered as Egypt’s fastest growing bank in terms of size and profitability, with a compounded average growth rate for deposit and loan portfolios that has consistently outperformed market norms. AAIB is one of the leading Financial Groups in Egypt, providing innovative services with a strong regional presence and establishing itself as the gateway for international business into the region.

Market Data

Index Inclusion:

EGX 30
EGX 100
MSCI IMI

Symbol:

EGX: OCDI.CA
Reuters: OCDI CA
Bloomberg: OCDI EY

Share Price at 6th Jan.2014 (EGP): 22.50
52 Weeks High/Low (EGP): 24.70/13.81
Current Shares Outstanding (mln): 90.68
Market Cap (EGP mln): 2,040
Market Cap (USD mln): 291

*Market Cap figures as at 6th Jan. 2014
*FX Rate: 1.00 USD = 7.00 EGP

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