

SODIC Receives 301 Acre Award Letter from NUCA

Cairo, Egypt

June 16th, 2014

SOREAL for Real Estate Development, SODIC's wholly owned subsidiary, has received the official award letter for the 301 acre plot allocated by the New Urban Communities Authority (NUCA) in its latest auction.

The 301 acre plot of land is strategically located in the heart of New Cairo directly off Road 90, a five minute drive from SODIC's mixed-use development Eastown and The American University of Cairo's new campus.

The company had placed a bid of EGP 1,915 per sqm of land, amounting to a total land cost of some EGP 2.4 billion payable to the government over 4 years.

Commenting on the announcement Ahmed Badrawi, SODIC's Managing Director, said "We are very excited to have been awarded this land. SODIC is perfectly positioned for growth and we will continue pursuing opportunities to capitalise on our development capacity."

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Market Data

Index Inclusion:

EGX 30
EGX 100
MSCI IMI

Symbol:

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

Share Price at 15th June, 2014 (EGP): 31.9
52 Weeks High/Low (EGP): 32.7/13.85
Current Shares Outstanding (mln): 90.68
Market Cap (EGP mln): 2,892
Market Cap (USD mln): 405

*Market Cap figures as at 15 June 2014
*FX Rate: 1.00 USD = 7.15 EGP

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