

SODIC acquires c. 30 acre plot in 6th of October city further solidifying its presence in West Cairo

Six of October Development & Investment Company SODIC (“the Company”), has received the official award letter for a c. 30 acre plot allocated by the New Urban Communities Authority (NUCA) in a recent auction. The 30 acre plot of land is located in the heart of 6th of October city, a ten minute drive from SODIC’s mixed-use development SODIC West. The company had placed a bid of EGP 1,677 per sqm of land, amounting to a total land cost of some EGP 211 million payable to the government over 4 years.

-END-

About SODIC

Building on a history of almost two decades of successful operations in Egypt, SODIC is one of the country’s leading real estate development companies, bringing to the market award-winning large scale developments to meet Egypt’s ever-growing need for high quality housing, commercial and retail spaces.

Headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA, SODIC is one of the few non-family owned companies traded on the EGX, with a strong corporate governance framework.

Having invested over USD 1.4 billion in developing eleven diverse real estate projects, SODIC boasts a portfolio that has contributed more than 3 million square meters of built-up area to Cairo’s new urban communities.

Forward Looking Statements

Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of SODIC. Such statements involve known and unknown risks, uncertainties and other factors; undue reliance should not be placed thereon. Certain information contained herein constitutes “targets” or “forward-looking statements,” which can be identified by the use of forward-looking terminology such as “may,” “will,” “seek,” “should,” “expect,” “anticipate,” “project,” “estimate,” “intend,” “continue” or “believe” or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of SODIC may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance of SODIC is subject to risks and uncertainties. Various factors could cause actual results to differ materially from those expressed or implied by the forward-looking statements in this document including worldwide economic trends, the economic and political climate of Egypt, the Middle East and changes in business strategy and various other factors.

SODIC Investor Relations Contact Information

Heba Makhoulf
hmakhoulf@sodic.com
(+202) 3854 0100/200

IR website
ir.sodic.com