

## SODIC's BOD appoints Magued Sherif as Managing Director

Six of October for Development & Investment Company ("SODIC") is pleased to announce that Eng. Magued Sherif has assumed his duties as the company's new Managing Director at SODIC's Cairo headquarters. Magued brings to SODIC deep experience in the sector, a proven international outlook, and an entrepreneurial passion for delivering growth.

Magued was most recently the co-founder and managing director The Venturers LLC in Orlando, Florida (owner of "RE/MAX The Hub") as well as the co-founder of AA Investments LLC, also of Orlando. Prior to founding both companies in the United States, Magued was Chief Executive Officer and Managing Director at Hyde Park Properties for Development from 2012-14. Hyde Park Properties for Development is the master developer for Hyde Park, a 6 mn square meter mixed-use development in New Cairo.

He joined Hyde Park from Ventures for Trade and Engineering, where he was co-founder, chairman and MD, opening the first RE/MAX franchised office in Egypt.

Magued was earlier Egypt Country Head and Properties Chief Executive Officer at Majid Al Futtaim Properties from 2008 to 2011, where he was responsible for the operation of 135,000 square meters of retail malls and leading the development of Mall of Egypt in 6 October.

He joined Majid Al Futtaim Properties from Palm Hills Developments, where from 1997 to 2008 he was General Manager and Senior Vice President, establishing the company as a local residential developer that designs developments, manages and constructs projects. He created and manned the structure, growing the company in 10 years to become the second-largest real estate developer in Egypt at the time and ensured the company became self-financing.

As head of the Privatization Unit at Arthur Anderson from 1995 to 1996, Magued headed the Housing and Tourism Holding Company's privatization unit and implemented a privatization program for state-owned enterprises. He had earlier served at Bechtel Egypt and Bechtel Limited from 1988 to 1995 as an architect and member of the Management Technical Support Team. He was the Owner Representative at New Kasr El Aini Hospital – Cairo University from 1987 to 1988.

Magued began his career as a site engineer with Orascom Construction Industries in 1986. He holds a bachelor's degree in architecture (1986) from Cairo University and an MBA in Marketing, Organizational Development and Information Technology (1998) from the American University in Cairo.

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### 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.

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