

SODIC subsidiary signs addendum with Arab African International Bank raising the limit of its Medium Term Facility to finance Villette to EGP 1.4 billion

SOREAL For Real Estate Development (“the Company”), SODIC’s fully owned subsidiary, has signed an addendum with Arab African International Bank (“AAIB”) to its existing medium term facility executed in July 2014 increasing the loan amount to EGP 1.4 billion, an upscale of EGP 450 million compared to the original facility amount. The facility was granted at preferential pricing and terms reflecting the strategic relationship SODIC holds with Egypt’s leading banks and our strong access to the debt market.

The loan is extended to finance the total development cost of Villette (“the Project”) under a developer finance scheme. The new terms of the facility are in line with the change in development vision concerning the multiple family units as well as the inclusion of the commercial component of the Project, the Town Center.

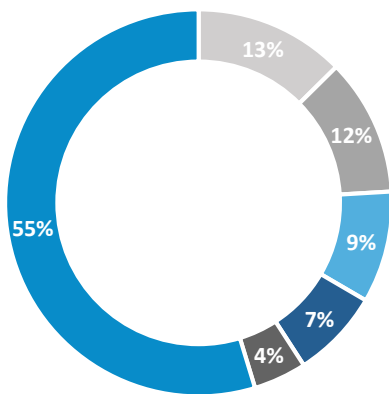
Earlier this year the SODIC launched the first phase of Sky Condos, our multiple family offering in Villette. The new development vision of this product is characterized by its cascading design surrounded by green pocket parks. The unique design differentiates SODIC’s premium multifamily offering and was reflected in the strong performance of the launch.

SODIC first launched Villette in December 2014, six months following the acquisition of the 301 acre plot from NUCA. The launch marked the Company’s first offering of single family homes in New Cairo and was met with strong demand with all five phases launched fully sold. Delivery of the first homes is scheduled to begin in early 2018.

The enduring support of our banks attests to SODIC’s credibility as a developer as well as its strong financial position. We continue to leverage our long term relationship with Egypt's leading financial institutions and their confidence in SODIC. Our prudent approach to managing our balance sheet cements our ability to raise debt at favorable terms supporting our unwavering commitment to deliver to all our stakeholders.

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Shareholding Structure as at 30/06/2017



- Olayan Saudi Investment Company
- Abanumay Family
- Ripplewood Advisors L.L.C
- RIMCO
- EFG Hermes Holding
- Others

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.

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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