

SODIC signs 1.3 million sqm revenue share deal on the Mediterranean North Coast

Sixth of October Development & Investment Company SODIC (“the Company”) has signed two revenue share agreements for two adjacent plots with a total land area of 1.3 million square metres on the Mediterranean North Coast of Egypt. The plots which are privately owned, are located on kilometre 94 of Alexandria – Marsa Matrouh road and only 8 kilometres east of our flagship project on the North Coast, Caesar.

The agreement which was signed with two different entities legally represented by Mr. Hassan Salem provides the land owner with a 28% share of the project’s revenue generated from the sale of units, while the balance represents SODIC’s share with no minimum guarantee to the landlord, attesting to SODIC’s credible reputation of delivering value to its stakeholders.

The revenue share agreement for the first plot is effective immediately. The first plot has a total land area of 446,582 square metres with a beach front of 612 metres. The second plot has a total land area of 827,458 square metres. The revenue share agreement for the second plot is conditional upon the land owner signing the land contract with Marsa Matrouh Governorate, and will be effective thereafter.

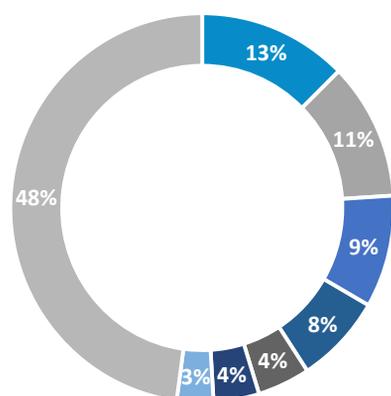
The 1.3 million square metre plot is expected to generate total sales of over EGP 15 billion over a period of seven years and comes in line with SODIC’s growth strategy and expansion plans in second home markets.

The new project will capitalize on the success of Caesar, SODIC’s first development on the North Coast that was launched in 2015 as the company starts delivering the first phase in the first quarter of 2018, ahead of its contractual delivery commitment.

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SODIC (“Sixth of October Development & Investment Company”) (EGX OCDI.CA) has released its consolidated financial results for the twelve months ended 31st of December 2017

Shareholding Structure as at 31/12/2017



- Olayan Saudi Investment Company
- Abanumay Family
- Ripplewood Advisors L.L.C.
- RIMCO
- EFG Hermes Holding
- Norges Bank
- Juma Al Majid Group
- 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. SODIC is headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA.

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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