

Sixth of October Development and Investment Company “SODIC” confirms that it will enter into preliminary talks with Madinet Nasr Housing & Development “MNHD” to explore strategic alternatives for the two entities

In reference to the announcement made by Madinet Nasr Housing & Development “MNHD” on April the 10th 2018, concerning exploring potential strategic alternatives for the two entities by way of merger or acquisition, SODIC announces that such discussions are welcomed by the Company in light of the potential synergies and benefits that could accrue to each party.

It is worth noting that any discussions to be held or due diligence conducted between the two parties at this stage would be non-binding, There can be no assurances that a definitive agreement between the parties will be reached or on what terms. Any final decision regarding the form and timing of any potential transaction would remain subject to approvals by the respective boards, general assemblies and respective regulatory authorities as applicable.

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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. SODIC is headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA.

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