

SODIC acquires c. 100 acre plot on the North Coast expanding its product offering to include secondary homes and diversifying its presence outside of Greater Cairo

Six of October Development & Investment Company SODIC (“the Company”) has signed an agreement to acquire 100% of the shares of Tabrouk Developments (“Tabrouk”), in addition to the land owned by the shareholders of Tabrouk for a total consideration of EGP 191 million. The transaction provides SODIC with its first project outside of Greater Cairo and caters to the growing demand for secondary homes, complementing its strong primary homes offering.

The land enjoys a prime location in the heart of Ras El Hekma on the Mediterranean North Coast of Egypt at KM82 on Alex-Matrouh Road, overlooking an exceptional bay with 1.1 KMs of beach front. The plot which consists of 441,000 sqm is complete with infrastructure and ready for immediate launch. Unlike most of the plots located on coastal land, the development conditions do not mandate the one to one hotel room to residential unit ratio.

-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 Makhlof
hmakhlof@sodic.com
(+202) 3854 0100/200

IR website
ir.sodic.com