

SODIC receives approval on Al Yosr land master plan paving the way for the launch of its signature development “The Estates”

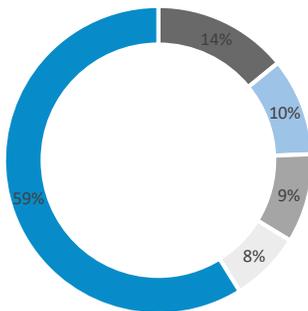
Cairo, Egypt, August 28th 2019, Sixth of October Development & Investment Company (“SODIC”) announced today that Al Yosr for Projects and Agricultural Development (“Al Yosr”), SODIC’s fully owned subsidiary, has received the approval on the master plan submitted to the New Urban Communities Authority (“NUCA”).

This development paves the way for the launch of a signature development “The Estates” during the fourth quarter of 2019 with total sales expected to exceed EGP 7 billion over a period of eight years. This adds significant visibility into SODIC’s inventory pipeline in West Cairo where we build on the positive legacy created in the area, through the success of SODIC West.

Located on kilometer 44 of the Cairo Alexandria desert road, the project is set on 630,000 sqm of land and is only 5 kilometers away from SODIC West, SODIC’s flagship development. “The Estates” will boast circa 500 units of upscale single family homes ranging from exclusive one story villas to townhouses and builds on SODIC’s success in catering to the luxury housing market in Allegría.

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Shareholding Structure as at 30/06/2019



- Olayan Saudi Investment Company
- Abanumay Family
- Ripplewood Advisors L.L.C
- RIMCO
- 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.

SODIC Investor Relations

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