

SODIC's net contracted sales set a strong start for the year booking EGP 1.2 billion in 1Q17, up 64% Y-o-Y. Timely delivery of 399 units, a three fold increase over 1Q16.

Solid performance of three new launches with sales growth reflecting a twofold effect of volume and price increases

- Net contracted sales grew by a solid 64% during 1Q16, recording EGP 1.2 billion of contracts. The sales come on the back of three strong launches with EGP 1.7 billion worth of inventory introduced in February and March of 2017.
- The quarter saw two new projects come on stream namely One16, a premium apartment offering in SODIC West, and October Plaza launched on the 30 acre plot in West Cairo. In addition a new phase of Eastown Residences in New Cairo was launched in March. The positive performance of these three launches reaffirms our confidence in the depth of demand for quality housing supplied by reputable developers, it also echoes the markets trust in SODIC's solid reputation for delivery.
- The upward trend in contracted sales reflects a solid uptick in units sold, increasing by 50% during 1Q17. 340 units were contracted compared to 227 for the same period last year.
- In addition to the growth in volumes, a 20%-30% increase in pricing across our projects boosted sales for the quarter. SODIC increased its selling prices in 4Q16 allowing the to company to fully pass on the inflation in construction costs arising from the recent devaluation and other reforms.
- Robust sales and persistence of low cancellation rates of less than 5%, attests to the markets resilience in the face of inflation and affordability concerns, as well as the unwavering trust in the SODIC brand.

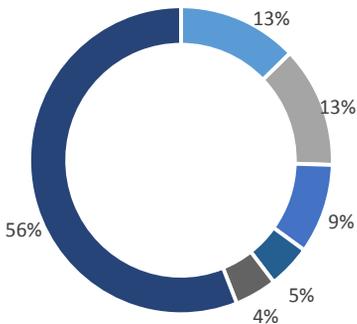
Timely handovers of 399 units achieving 35% of our annual target for units to be delivered

- Building on our stellar reputation for timely deliveries, 399 units have been handed over during the quarter. This compares to 102 units during the same period last year. Eastown dominates our delivery mix accounting to over 60% of the units delivered, a trend likely to persist in 2017.

Commenting on the performance Magued Sherif SODIC's CEO said "This has been a good start to the year with a very fluid economic situation in the backdrop, once again reflecting the resilience of the Egyptian real estate market and the depth of genuine demand. Our brand continues to differentiate us and the strength of our balance sheet strongly supports our aggressive growth strategy. We look forward to another year of outstanding performance."

- End -

Shareholding Structure as at 31/12/2016



- Abanumay Family
- Olayan Saudi Investment Company
- Ripplewood Advisors
- Rashed Al Rashed & Sons Co
- EFG Hermes
- 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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