

SODIC's "VYE" sells EGP 1 billion in first launch

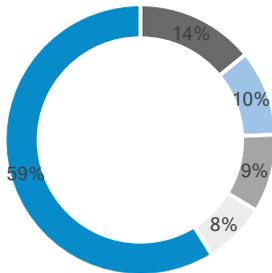
Cairo, Egypt, 23 December 2019; SODIC has announced the successful launch and selling out of the first phase of VYE, the first neighborhood in the company's newest 500 acre development in New Zayed, booking EGP 1 billion of pre-sales (reservations and contracts) over two days.

SODIC launched VYE, bringing to the market the first of its kind expandable apartment within a multi-family building branded "Neo", and also introducing "Sol" the first solar powered town and twin homes in Egypt. Developed innovatively and sustainably VYE successfully targeted the new generation of home-buyers seeking modern-day eco-friendly living.

The project is strategically located in New Zayed which is set to become a natural extension to the upscale neighbourhood of Sheikh Zayed. SODIC had signed the partnership agreement with NUCA on this plot earlier this year and is expected to generate over EGP 43 billion of sales. The success of the launch comes as a testament to SODIC's ability to swiftly monetize its land bank building on its solid track record and deep knowledge of the market.

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Shareholding Structure as at 30/09/2019



- Olayan Saudi Investment Company
- Abanumay Family
- Ripplewood Advisors LLC
- 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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