

SODIC signs addendum with Commercial International Bank raising limit of medium term facility to EGP 500 million

Cairo, Egypt, July 16th 2019, Sixth of October Development & Investment Company "SODIC" signed an addendum to its Medium Term Facility with Commercial International Bank "CIB" to raise the total amount of the loan to EGP 500 million directed towards the development of October Plaza.

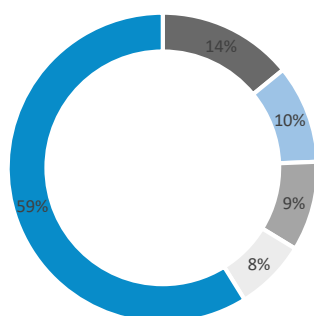
The debt financing comes in line with SODIC's goal to prudently increase its leverage and financing tenor enhancing shareholder returns. SODIC's leverage as per the consolidated financial position of 1Q19 remained low with at a total debt to equity ratio of 0.35x.

The facility will be directed to expediting construction of the entire project which is anticipated to be delivered ahead of schedule.

"It is a pleasure to work with CIB again, one of the largest commercial banks in Egypt" commented Omar Elhamawy, Chief Financial Officer. "Increasing the facility comes as a testament to SODIC's credibility and strength of its financial position."

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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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