

Cairo on Tuesday, December 24th, 2019

Press Release:

ISKRAEMECO-Egypt Signs a Contract with USD 36.7 Million to supply smart meters in Madagascar.

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange), the leading Wires & Cables and Integrated Energy Solution Provider in the Middle East and Africa, announced today that its subsidiary Iskraemeco-Egypt has signed a contract to supply 485,000 smart pre-paid meters with USD 36.7 Million in favor of the Electricity & Water Company (JIRAMA).

The supply contract will be implemented over 3 years period commencing from the contract Signing date.

This press release, are available at:

<http://ir.elsewedyelectric.com/en/news>

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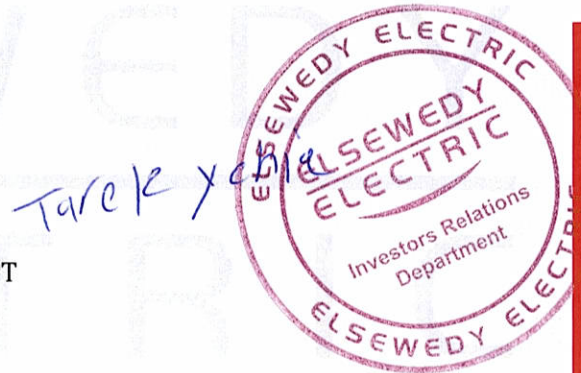
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable energy areas along with related services. It is one of the largest worldwide manufacturers of cables and meters, especially smart meters. It is also one of the regional and continental leaders in electrical contracting and manufacturing of transformers, insulators and other electrical products. With a wealth of local experience and manpower, ELSEWEDY ELECTRIC is committed to help provide the countries, in which the Company operates, with a reliable and affordable power supply. In fiscal 2018, which ended on 31st of December 2018, ELSEWEDY ELECTRIC generated revenue from continuing operations of EGP 42.5 billion and net income of EGP 4.9 billion. At the end of December 2018, the company had around 14,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com.