

ELSEWEDY ELECTRIC subsidiary signs EGP 1.238 billion contract for the construction of the New Capital substation

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange), the leading Wires & Cables and Integrated Energy Solutions Provider in the Middle East and Africa, announced today that its subsidiary ELSEWEDY ELECTRIC for Trade and Distribution has signed an engineering, procurement and construction contract for the New Capital 500 kV substation.

The contract is valued at EGP 1,238,000,000 and was signed today for completion and delivery by December 2018 on a turnkey basis.

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About Elsewedy Electric

Established in 1938 by the Elsewedy family, Elsewedy Electric has since grown to become a regional and tactically global integrated cables and electrical products manufacturer and a turn-key services provider with more than 12,000 employees working at 30 production facilities in 15 countries. Structured to face the challenges of the world's fastest growing markets and the complexity of the critical electricity industry, Elsewedy Electric capitalizes on its deep product and sector specialization and unprecedented insight into local markets. www.elsewedyelectric.com

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Forward-looking Statements

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