ELSEWEDY ELECTRIC subsidiary signs EGP 430 million contract with the Egyptian Electricity Transmission Company

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 99.98% owned subsidiary Egytech Cables has signed a contract with the Egyptian Electricity Transmission Company to supply and install high-voltage, 220 KV electrical cables as well as fibre optic cables to connect the Zahraa Al Maadi Transmission SubStation with the national grid on turnkey basis.

The contract is valued at EGP 430 million and was signed on the 10th of July 2018.

—Ends—

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

This document may contain certain forward-looking statements relating to the company's business. These may be identified in part through the use of forward-looking terminology such as "will", "planned", "expected" and "forecast". Any such statements reflect the current views of the company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance, decisions or achievements of the company to be materially different from any future results that may be expressed or implied by such forward-looking statements.