

MNHD Reports Record Pre-Sales Breaking Its Own Record for The Fifth Consecutive Year reaching EGP 7bn. in Pre-Sales; 11% Growth Over Prior Year

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), Egypt's leading urban developer, announced today that its pre-sales (contracts and reservations) for the year 2020 reached a record EGP 7.011bn. The 11.3% increase over last year (EGP 6.3 billion) comes from strong demand on the company's residential projects in Taj City and Sarai, as well as the sale of two plots of land to developers for residential projects.

Reported Pre-sales

Project	EGP' Million
Taj City	1,299
Sarai	2,998
2 Plots of land for residential development- Taj City	1,981
A plot of land for educational service- Taj City	215
Sarai retail residential land	184
Others	334
Total	7,011

It is worth mentioning that MNHD BOD has recently approved the sale of a plot of land of 83,000 SqM. for EGP 836 million (approx. EGP 10,000 per square meter) for a residential development project in its flagship development "Taj City" to "Sekoon for Real Estate Development- EGY GAB". Earlier in March 2020, MNHD has sold another plot of land in Taj City for EGP 1.145 billion.

"We are extremely happy to achieve yet another record-breaking year in terms of pre-sales, despite the challenges faced by the real estate market and the economy, in general, due to the COVID-19 pandemic" said MNHD's Chief Executive Officer, Eng. Ahmed El Hitamy. "MNHD is steadily executing its announced strategy to accelerate the development trend; backed by a diversified portfolio of projects and offerings in Taj City and Sarai."

In total, MNHD has more than 10,000 units under development/design at five key projects in the Greater Cairo Area.

Ends—

Ramadan
20/1/2021



Madinet Nasr Housing & Development (MNHD) is a leading Egyptian urban developer. Since inception, the company has initiated and completed a number of key developments, including the majority of the Nasr City district in the Greater Cairo Area, which covers an area of more than 40 million square meters and is home to 3 million people. MNHD's land bank includes 3.5mn sqm in a prime location inside Cairo across from Cairo International Airport (Taj City) and 5.5mn sqm in a strategic location on the Suez Road next to the new Capital City (SARAI). You can learn more about us on our website at mnhd.com.

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