

Cairo on Thursday, May 6<sup>th</sup>, 2021*Press Release:***ELSEWEDY Electric enters Asian Market with Two acquisitions in the transformers sector in Indonesia and Pakistan both amounting USD 60 million.**

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 it has completed the acquisition of:

- 1- 95% of PT CG Power Indonesia, a company that manufactures electric power in Indonesia, amounting to 10,000 megawatts. The company provides maintenance services over the life of the transformers in addition to the establishment of transformer substations. The company is known to export its products to multiple countries in the region, including: Malaysia, New Zealand, Australia, Vietnam and the Philippines
- 2- 100% of Validus Engineering PVT LTD, the leading manufacturer of power transformers in Pakistan. El Sewedy Electric plans to introduce its technology for power inverters to boost the company's growth, with a production capacity of 5,500 MVA. The company enjoys a long-standing reputation since its establishment in the local market.

These latest additions to Elsewedy Electric's business portfolio will bring Elsewedy Electric's total transformer factories to six and will more than double the annual production capacity to 30,000 MVA. The acquisition is an important milestone for Elsewedy Electric, as it provides an opportunity to penetrate the Southeast Asian and Australian markets, and is in line with the new phase of growth and continuous expansion in the group by diversifying innovative high-value products and infrastructure services with a focus on developing sustainable and integrated societies.

This press release, is available at:

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

**Contact for Investor Relations:**

Mr. Tarek Yehia, Senior Investor Relations Manager

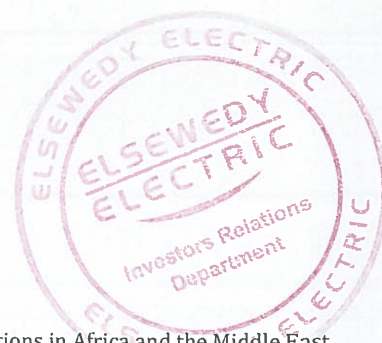
email: tarek.yehia@elsewedy.com

Address: Plot 27, 1<sup>st</sup> district, 5<sup>th</sup> settlement, New Cairo, EGYPT

Tel. +20 2 27599700 [60-lines]

Fax +20 2 27599746

*Tarek Yehia*



**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 2020, which ended on 31<sup>st</sup> of December 2020, **ELSEWEDY ELECTRIC** generated revenue from continuing operations of EGP 46.4 billion and net income of EGP 3.0 billion. At the end of December 2020, the company had around 15,000 employees worldwide. Further information is available on the Internet at [www.elsewedyelectric.com](http://www.elsewedyelectric.com).

Plot No. 27, 1<sup>st</sup> district, 5<sup>th</sup> Settlement, P.O.Box 311, New Cairo 11853, Cairo - Egypt.

Tel.: (+202) 275 99 700 • Fax: (+202) 275 99 731 • E-mail: [info@elsewedy.com](mailto:info@elsewedy.com)

[www.elsewedyelectric.com](http://www.elsewedyelectric.com)