

SODIC acquires a 123 acre land plot directly adjacent to West Cairo project “The Estates”

Cairo, Egypt, 2nd September 2021; Sixth of October Development & Investment Company “SODIC” announced that the Sheikh Zayed City Development Authority has accepted an offer from Al Yosr for Projects and Real Estate Development “Al Yosr”, SODIC’s fully owned subsidiary, to acquire a 123 acre land plot in West Cairo.

The plot is strategically located in New Zayed, directly adjacent to “The Estates”, SODIC’s upscale signature community and will serve as an extension to the existing project. The Estates was launched in September 2019 and has since recorded some EGP 2.5 billion in gross contracted sales¹.

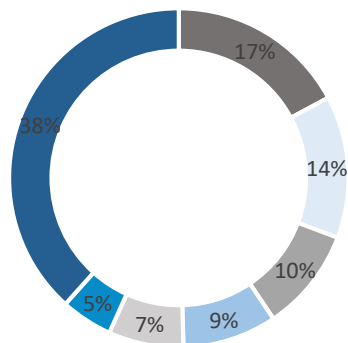
The new plot is expected to add some 235,000 sqm of residential BUA generating sales of circa EGP 10 billion over the next 6 years as an initial estimate. The Sheikh Zayed City Development Authority has accepted the offer for the plot for a consideration of EGP 2,385 per sqm of land, amounting to a total land cost of some EGP 1.24 billion, payable over 6 years.

The acquisition of this plot adds some 518,000 sqm of land to SODIC’s high quality land bank of some 5.6 million sqm², bringing SODIC’s total unlaunched land to circa 6.1 million sqm that are well diversified among our main markets and offer 9 to 10 years of visibility on future sales.

¹ as at 30 June 2021

² owned and controlled land as at 31/12/2020

Shareholding Structure as at 30/06/2021



- ACT Financial Consortium
- Olayan Saudi Investment Company
- Abanumay Family
- Ripplewood Advisors L.L.C.
- RIMCO
- Ekuity Holding
- Others

About SODIC

Building on a history of more than twenty five years of successful operations in Egypt, SODIC is one of the country's leading real estate development companies, bringing to the market award-winning large scale developments to meet Egypt's ever-growing need for high quality housing, commercial and retail spaces.

Headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA, SODIC is one of the few non-family owned companies traded on the EGX, with a strong corporate governance framework.

Forward Looking Statements

Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of SODIC. Such statements involve known and unknown risks, uncertainties and other factors; undue reliance should not be placed thereon. Certain information contained herein constitutes "targets" or "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of SODIC may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance of SODIC is subject to risks and uncertainties. Various factors could cause actual results to differ materially from those expressed or implied by the forward-looking statements in this document including worldwide economic trends, the economic and political climate of Egypt, the Middle East and changes in business strategy and various other factors.

SODIC Investor Relations

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