

## **Orascom Investment Holding announces the completion of the sale of floors owned by its subsidiaries In Brazil**

**Cairo, October 10<sup>th</sup>, 2021:** Orascom Investment Holding S.A.E ("OIH") announced today the satisfaction of the conditions precedent pertaining to the sale of the floors owned by its subsidiaries in the "Patio Victor Malzoni Condominium" building which is located in the state of Sao Paulo, Brazil, and consequently the completion of the relevant sale process. It is worth noting that the proceeds of the aforementioned sale amounts to approx. 77.6 million US dollars and equivalent to approx. 1.211 billion Egyptian pounds.

OIH's management is currently exploring different opportunities, that are in line with OIH's investment strategy, to invest the sale proceeds and maximize the company's profits and increase the shareholders' value. OIH will announce the details of such investment opportunities upon completion of the necessary studies and taking the relevant investment decisions.

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### **About Orascom Investment Holding (Orascom Investment)**

**Orascom Investment Holding** has been operating as a holding company with investments mainly in the telecom, media & technology and cable businesses since its establishment in 2011. Born out of the split of assets between OTMTI and VEON (formerly known as Vimpelcom), Orascom Investment holds the legacy of the region's most successful telecoms operator. As the industry matured, Orascom Investment recently adopted a new direction to diversify its portfolio from a solely Telecom and Technology based firm to an Investment Holding company.

Orascom Investment Holding invests in industries that are critical to the future and is currently exploring opportunities across Egypt, Africa and the Middle East.

Wherever we invest, we will always aspire to transform lives to make a lasting contribution to sustainable economic development.

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