

With a total area of 12,000 sqm

## **B.TECH establishes its new headquarters in Kinda in Taj City New Cairo in partnership with MNHD as part of its expansion strategy**

**Cairo, October 10, 2022** - B.TECH, Egypt's leading consumer electronics retailer and one of the top home appliances distributors, signed a contract today with Madinet Nasr for Housing and Development, one of Egypt's leading urban community developers (EGX code MNHD.CA) to relocate its administrative headquarters to Kinda project in Taj City, New Cairo, with a total area of 12,000 sqm due to be delivered by the end of 2023. This deal marks the beginning of long-term cooperation plans between two home-grown companies.


The new deal comes within the framework of B.TECH's expansion plan in the Egyptian market and the strategy of MNHD to expand in administrative and service projects in addition to housing units. The contract was signed by Dr. Mahmoud Khattab, Chairman and Managing Director of B.TECH and Eng. Abdallah Sallam, CEO of MNHD, in the presence of the leadership team of both companies. Leveraging the unique and strategic location of Kinda in New Cairo on the ring road in close proximity to Cairo International Airport and minutes away from East Cairo and Heliopolis and 20 minutes away from the New Administrative Capital, B.TECH opted for Kinda to house the company's administrative headquarters stemming from its keenness to move its head office to a project that provides housing units and full-fledged services offering employees smooth accessibility to their workplace.

Located in Taj City, Kinda is inspired by the Canadian livability and unique architectural design by Canadian company SVN. The spectacular green landscape of the project enhances the natural flow of air for residents. The project also offers various services and facilities including a community center that includes a multi-purpose sports court, a swimming pool, a football court, and fitness centers, in addition to healthcare services and educational programs. Kinda is also known for exhibiting world-class sustainability standards, especially in terms of rationalizing energy consumption. In addition to Kinda, MNHD has other administrative projects that are located inside Taj City.

Commenting on the new agreement, Dr. Mahmoud Khattab, Chairman and Managing Director of B.TECH said, "This agreement is a testament to B.TECH's continuous efforts to create a high-quality working environment for our team members who are our success partners and the main reason behind the growth and sustainability of our operations. Today, we are proud to cooperate with Madinet Nasr for Housing and Development, which is one of the largest and oldest real estate developers in the Egyptian market, to move our administrative headquarters to Kinda project to benefit from the high level of services the project provides, especially in terms of administrative units."

On his part, Eng. Abdallah Sallam, CEO of MNHD, commented on the new deal saying "We are proud to collaborate with B.TECH, a leading electronics and home appliances retailer. At MNHD, we have an ambitious strategy to expand our administrative and service projects to strengthen the concept of development in addition to expanding our residential projects that represent the housing side of our operations. We are proud to cooperate with B.TECH and look forward to more cooperation with them in the near future."

*Ramadan Abd al aziz*  
*Ramadan*  
*10/10/2022*



Founded in 1997, B.TECH has grown into one of Egypt's largest and fastest-growing eCommerce players and the country's leading omnichannel retailing platform. B.TECH's strategy is anchored around transformation and growth across all aspects of its business verticals and, as a fully-fledged digital platform, the business is well-positioned to meet the growing and evolving customer needs and pursuing a robust expansion strategy to open a branch that is only 15 minutes away from each of its customers .

— End—

#### **About B.TECH**

B.TECH is Egypt's leading integrated omnichannel retailer and consumer finance platform. Founded in 1997, B.TECH boasts its leading position with a solid network of more than 143+ stores across Egypt. In addition, the company provides unique financing solutions for its customers, led by the "MiniCash" service that has significantly contributed to its #1 position in the market and unrivaled popularity among Egyptians. B.TECH has more than 6000+ employees and is Egypt's fastest-growing consumer electronics retailer.

#### **About MNHD**

Since 1959, Madinet Nasr Housing and Development (MNHD) has served the housing needs of millions of Egyptians. Initially founded to develop master projects for the Cairo district of Nasr City, home to three million residents, MNHD has grown into a premier real estate developer and has become one of the country's most recognizable real estate brands. MNHD was listed on the Egyptian Exchange in 1996, capitalizing on a long and successful track record of delivering world-class housing and infrastructure projects to broaden its exposure to various target segments of the Egyptian real estate market. Anchored in the Greater Cairo Area and with a growing presence in other regions of Egypt, the Company holds a land bank of nearly nine million square meters (sqm). MNHD had eight active projects across two main developments at the close of Q1 2022: Taj City, a 3.5 million sqm mixed-use development positioned as a premier cultural destination, and Sarai, a 5.5 million sqm mixed-use development strategically located near Egypt's New Administrative Capital between Cairo and Suez.

*Ramadan*  
*10/10/2022*

