

## **SODIC subsidiary signs EGP 2.75 billion Medium Term Facility with Arab African International Bank to finance West Cairo project “The Estates”**

Cairo, Egypt, 22<sup>nd</sup> January 2023; Sixth of October Development & Investment Company S.A.E. “SODIC” announced that Al Yosr For Projects and Real Estate Development, SODIC’s fully owned subsidiary, has signed a medium-term facility in the amount of EGP 2.75 billion with Arab African International Bank under The Central Bank of Egypt’s (CBE) developer finance scheme.

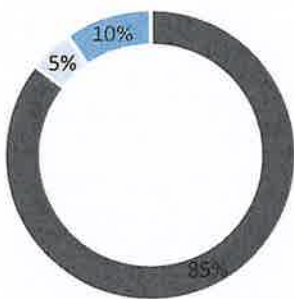
The facility will be used to partially finance the development cost of SODIC’s upscale signature project “The Estates” in West Cairo. The Estates is developed over 265 acres in the upcoming West Cairo neighbourhood of New Zayed, which serves as a natural extension to the upscale neighbourhood of Sheikh Zayed.

The facility comes in line with SODIC’s goal to prudently increase its leverage to enhance returns and comes as a testament to SODIC’s solid financial performance, strong cash flows, and liquid balance sheet.

Commenting on the transaction, Omar Elhamawy, SODIC’s Chief Financial Officer said: “It is a pleasure to work once again with our long-term partner AAIB on this facility. This facility will allow us to finance the execution on our next generation projects while preserving our liquidity to pursue growth opportunities.”



### Shareholding Structure as at 30/09/2022



- Aldar-ADQ Consortium
- 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.



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