

MNHD Launches the Second Phase of Clubside in Taj City, Recording EGP 1 billion in Sales

The new launch aligns with MNHD's strategy to move forward with plans to develop Taj City's land bank in New Cairo with total investments of EGP 3.6 billion for the first two phases of Clubside

Cairo, 2 March 2023 – Madinet Nasr for Housing & Development "MNHD", a leading real estate development company in Egypt, has announced the successful launch of the second phase of Clubside, a new project in Taj City in New Cairo. The first phase of Clubside was launched a few months ago and recorded EGP 1 billion in sales. The total investments of the two phases launched in Clubside are estimated at EGP 3.6 billion.

With a total built-up area of 131,474 sqm, Clubside comprises five phases; four residential phases in addition to the sports club. Strategically located at the heart of Taj City, the first 2 phases of Clubside house 830 units in total with approximately 415 units per phase with a unique selection of 80-sqm lofts, apartments ranging in size from 127 to 222 sqm, and duplexes from 160 to 268 in size to cater to the different needs of customers. Nestled near the sports club, all Clubside units have a unique view of the greenery landscape and the pedestrian routes between the buildings.

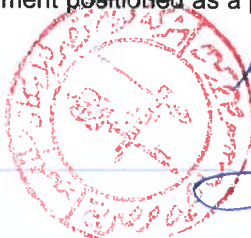
Eng. Abdallah Sallam, President and CEO of MNHD commented on the new launch saying "we are pleased to start 2023 with the newest launch in Taj City as we move forward with our expansion plan to develop our land bank. With the new launch at Clubside, we reiterate our commitment to diversifying our real estate offerings to meet the needs of customers while ensuring top-notch designs and facilities capitalizing on our 64-year-long expertise in the Egyptian market."

Spreading over 3.5 million sqm, Taj City is a mixed-use development and a remarkable milestone in MNHD's long journey in the Egyptian market. The project has a prime location on the ring road within close proximity of Cairo International Airport, and minutes away from East Cairo and Heliopolis. Designed by the renowned Belgian firm DDS & Partners, Taj City infuses the attractive design of residential complexes with best-in-class facilities, shopping concepts and modern lifestyle, and spectacular green landscape.

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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


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Madinet Nasr for Housing & Development (MNHD)
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Sarai a 5.5 million sqm mixed-use development strategically located near Egypt's New Administrative Capital between Cairo and Suez.

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