

Madinet Nasr Housing & Development Reports Record Contracted Sales for 2016 of EGP 3.8bn (4.3x increase vs. 2015)

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), Egypt's leading urban developer, announced today that its contracted sales for the year 2016 reached a record EGP 3.8bn exceeding the initial budget of EGP 2.0bn and surpassing contracted sales of 2015 of EGP 876mn by 4.3x. This was achieved primarily from the company's flagship project, Taj City which recorded EGP 2.1bn in contracted sales followed by the extremely successful launch of SARAI which reached EGP 1bn on its launch day.

MNHD currently sold its entire inventory in Taj City and SARAI and will be preparing new launches by February / March of 2017 with new inventory.

Reported Contracted Sales

Project (EGP mn)	2016	2015
Taj City	2,085	294
SARAI	1,021	-
Tag Sultan	157	345
Primera	61	117
El Waha	4	42
Land	98	61
Other	-	18
Share in Capital Gardens	372	-
TOTAL	3,797	876

Contracted Sales (EGP mn)	2016	2015
Quarter 1	212	86
Quarter 2	394	227
Quarter 3	1,301	165
Quarter 4	1,890	398
TOTAL	3,797	876



"We are extremely happy with our contracted sales this year following the successful launches of Taj City and SARAI," said MNHD's Chief Executive Officer, Ahmed El Hitamy. "We look forward to continuing this positive momentum, benefiting from the equity of our strong brand names, SARAI and Taj City. We aim to raise the bar higher in 2017"

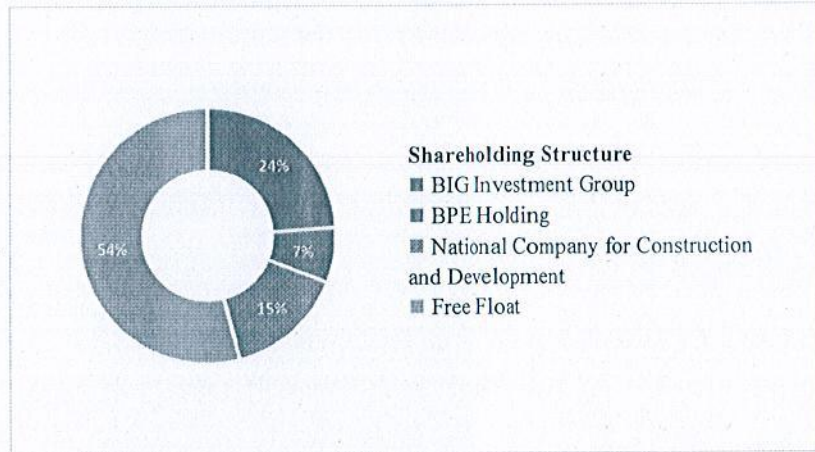
In total, MNHD has more than 8,000 units under development / design at five key projects in the Greater Cairo Area.

Ends—

Madinet Nasr Housing & Development (MNHD) is a leading Egyptian urban developer. Since inception, the company has initiated and completed a number of key developments, including the majority of the Nasr City district in the Greater Cairo Area, which covers an area of more than 40 million square meters and is home to 3 million people. MNHD's land bank includes 3.5mn sqm in a prime location inside Cairo across from Cairo International Airport (Taj City) and 5.5mn sqm in a strategic location on the Suez Road next to the new Capital City (SARAI). You can learn more about us on our website at mnhd.com.

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creation of direct and indirect jobs in a wide array of sectors, including construction, engineering, hospitality, transportation and logistics, and medicine,” added El Sayed.

MNHD has also recently begun work on its Sarai project, a mixed-use development located on a 5.5 million sqm plot of land in close proximity to the New Administrative Capital. Sarai’s master plan has been officially approved by the government and MNHD is proceeding with the issuance of all the necessary licenses. Sales launch for phase one of the project is earmarked for the end of the second quarter of 2016.

In total, MNHD has more than 3,300 units under development / design at three key projects in the Greater Cairo Area, offering exposure to a broad socioeconomic spectrum of consumers.

—Ends—

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