

Madinet Nasr Housing & Development Reports c.520% Increase in Contracted Sales for the Month of August 2016 to EGP 519.1mn; the Strongest Recorded One-Month Sales in the Company's History

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), Egypt's leading urban developer, announced today its Contracted Sales figures for the eight-month period ending 31 August, 2016 showing impressive growth of 221% y-o-y to EGP 1.411 billion. Sales performance has particularly improved during the month of August 2016, showing a y-o-y growth of almost 520% to EGP 519.1 million versus the EGP 83.7 million recorded in August 2015.

Reported Contracted Sales by Project (EGP million)

Project	July-Aug 2015	July-Aug 2016	YTD 2015	YTD 2016
Tag Sultan & Taj City	77.2	735.9	234.4	1,077.7
Waha & Primera	46.1	1.7	205.0	159.9
Capital Gardens (MNHD's Share)	-	65.6	-	173.9
Total	123.3	803.1	439.4	1,411.4

MNHD's Chief Executive Officer, Ahmed El Hitamy said: "Our impressive sales performance during the month of August is truly a culmination of our efforts in revamping and expanding the capabilities of our sales department over the last three months. We are confident in our ability to sustain this trend and to continue delivering excellent results going forward. The quality and attractiveness of our developments speak for themselves and with unit deliveries ramping up in Tag Sultan; we are looking forward to see homeowners move into their new homes by early 2017."

In total, MNHD has more than 7,980 units under development / design at five key projects in the Greater Cairo Area, offering exposure to a broad socioeconomic spectrum of consumers.

—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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