

Madinet Nasr Housing & Development Reports Record Pre-Sales for 2017 of EGP 5.03bn (46% increase vs. 2016) – GDRs Starts Trading on LSE

Madinet Nasr Housing & Development (EGX: MNHD.CA, “MNHD”), Egypt’s leading urban developer, announced today that its pre-sales (contracts + reservations) for the year 2017 reached a record EGP 5.03bn achieving the communicated budget and surpassing contracted sales of 2016 of EGP 3.5mn by 46%. This was achieved primarily from the company’s flagship projects, SARAI which reached EGP 3.1bn in pre-sales followed by Taj City which recorded EGP 1.9bn.

Reported Pre-sales

Projects (EGP mn)	2016	2017
Taj City	2,085	1,890 *
SARAI	1,021	3,128
Tag Sutlan	157	4
Primera	61	6
El Waha	4	-
Land	98	-
Total	3,426	5,027

* Taj City sales only started in August

“We are extremely happy with our pre-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.”

On a separate note, MNHD announces the commencement of its GDRs on the London Stock Exchange as of Friday 22 December 2017.

In total, MNHD has more than 10,000 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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