

Madinet Nasr Housing & Development Reports Robust Pre-Sales for 1Q2018 of EGP 1.58bn

Madinet Nasr Housing & Development (EGX: MNHD.CA, “MNHD”), Egypt’s leading urban developer, announced today that its Pre-Sales (contracted sales + reservations) for the 1Q2018 reached EGP 1.58bn; Pre Sales were mainly driven by the strong demand arising from the March 2018 launch of Lake Park Studios in Taj City.

Reported Pre-sales

Projects (EGP mn)	1Q2017	1Q2018
Taj City	43	1,193
SARAI	1,751	311
Other	4	79
Total	1,798	1,583

“We are extremely pleased with our pre-sales this quarter following the successful launch of Lake Park Studios in Taj City” said MNHD’s Chief Executive Officer, Ahmed El Hitamy. “We look forward to continuing this positive momentum as we enter the 2nd quarter of the year; backed by the company’s strong brand equity and commitment to on time deliveries”

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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