

Madinet Nasr Housing & Development Reports Yet Another Record 787% Growth in Contracted Sales for the Month of September 2016 to EGP 372mn; 3Q2016 was the Strongest Quarter in the Company's History with 812% y-o-y Growth in Sales

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), Egypt's leading urban developer, announced today its Contracted Sales figures for the month of September 2016, posting y-o-y growth of 787% to EGP 372 million. The announcement follows MNHD's August 2016 Sales Flash Note where the company had also posted impressive growth in contracted sales to EGP 519.1 million, up 520% y-o-y. Meanwhile, on a quarterly basis, 3Q2016 was the strongest quarter in the company's history with total contracted sales reaching EGP 1.3 billion, up 688% y-o-y.

Reported Contracted Sales

Project	3Q2015	3Q2016	Change	YTD 2015	YTD 2016	Change
Contracted Sales	165,200,740	1,102,693,820	567%	481,318,913	1,609,188,038	234%
Share in Capital Gardens	-	198,332,109	n/a	-	306,623,783	n/a
Total	165,200,740	1,301,015,929	688%	481,318,913	1,909,264,141	297%

"The third quarter of 2016 has proven to be a milestone period for MNHD, one that is truly reflective of our team's efforts across the board, with our contracted sales momentum posting record growth levels," said MNHD's Chief Executive Officer, Ahmed El Hitamy. "Management remains confident in its ability to sustain this growth trajectory in the coming months, especially as we continue to roll-out new phases at T-Zone, where units sold have already reached 41%, and launch the much anticipated first phase of SARAI before end of 2016."

"Meanwhile, parallel to our successes on the sales front, MNHD is also staying true to its commitment of on-time and to-spec deliveries with over 390 units delivered to date," El Hitamy added.

In total, MNHD has more than 7,980 units under development / design at five key projects in the Greater Cairo Area.

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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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