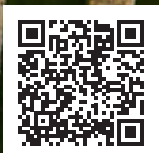


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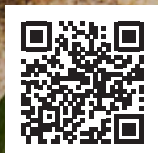
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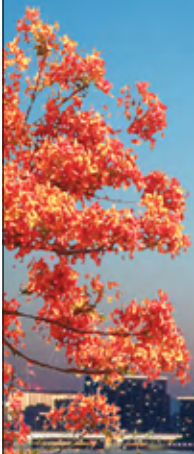


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There is plenty to explore this summer. In this issue, Invest-Gate tours many of the hot venues across Egypt's coastal destinations to give you all information about the most recommended places to visit on the North Coast, Ain Sokhna, and Hurghada.

We also share the latest real estate updates from the public and private sectors, highlighting what took place this summer season. Be sure to check our monthly Market Watch report on the latest developments and economic updates of Egypt.

We also give a special focus on Hometown Developments. We sat with Vice-Chairman Eman Hamza to discuss the impact of the Russian-Ukraine War on Egypt's economy and the real estate industry. She also gives us a sneak peak on Hometown's projects' updates and those in the pipeline.

Be sure to grab your free copy of our August issue in venues near you.

Have a lovely summer and enjoy your read



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AUGUST HEADLINES

El Gazzar Chairs Meeting of General Authority for Tourism Development

Assem El Gazzar, Minister of Housing, Utilities and Urban Communities, chairs the meeting of the Board of Directors of the General Authority for Tourism Development in the presence of the actual members and through video conference for others, Invest-Gate reports.



During the meeting, several topics are discussed, especially the situation of faltering companies, in light of the rules and means adopted by the Board of Directors to deal with these cases. This aims to accelerate the achievement of the required development, and the continuity of tourism activity and its development, achieving the state's interest and all workers in the sector.

El Gazzar stresses that the General Authority for Tourism Development provides different ways of support for tourism development activity to increase the returns for the interest of all its employees, besides pushing the wheel of comprehensive development at the level of the Egyptian state.

El Gazzar Follows up on Work Progress in New Suez City



Assem El Gazzar, Minister of Housing, Utilities and Urban Communities, follows up on the work progress of the projects implemented in New Suez City, which include residential buildings within the presidential initiative "Housing for All Egyptians", besides finishing infrastructure works in the industrial zone and its expansions and Ataka Free Zone, Invest-Gate reports.

El Gazzar stresses the need to push work on ongoing projects, follow up on implementation

rates at work sites, and implement projects and facilities in line with the needs of the modern city.

For her part, Asmaa Makhlof, head of the North Gulf of Suez Development Authority, explains that work is underway in the urgent area of 300 acres within phase I. This phase includes the implementation of 86 buildings with 2,064 housing units within "Housing for All Egyptians". Every unit is 90 sqm in the sites of 55 buildings and 31 buildings.

Besides, the implementation is underway for a commercial market and a nursery at Housing for All Egyptians site. Additionally, a health unit is being implemented and utilities work (roads – water – sewage – electricity) is also underway in the urgent area.

Officials of New Cities of Fayoum, Beni Suef Follow up Work Progress of Various Projects

Tarek Gamal El-Din, head of the New Fayoum City Development Authority, follows up on the trial operation of the Social Housing Youth Center in New Fayoum City, Invest-Gate reports.

Gamal El-Din explains that the youth center includes an equipped semi-Olympic swimming pool, a kids' pool in a separate swimming area, and open playgrounds. In addition, the center has many entertainment services, including a cafeteria, restaurants, and halls.

On the other hand, Khaled Ragab, head of the New Beni Suef City Development Authority, accompanied by the authority's officials, follow up on the work progress of the projects are implemented in the city, in order to overcome all obstacles and raise the implementation rates.



Moreover, officials of the New Beni Suef City Development Authority inspect the work of coordinating and raising the efficiency of agricultural work in the social housing area, hygiene and agricultural work in the "Ebny Baitak 2" area, and Lifting Station 1.

Ragab also stresses the quick completion of the works being implemented with the required quality to keep the city's good civilized appearance.

ICCH Organizes Africa Ministerial Cooperative Conference for 1st Time in Egypt



Assem El Gazzar, Minister of Housing, Utilities and Urban Communities, says that the General Authority for Construction and Housing Cooperatives (ICCH) organizes the Africa Ministerial Cooperative Conference, which will be held for the first time in Egypt, Invest-Gate reports.

The Conference entitled, "Growing Africa Together", will be held under the patronage of President Abdel Fattah El-Sisi, from October 31st November 3rd.

El Gazzar stresses that there is great interest from the political leadership concerning the organization of the conference and recommends that the Council of Ministers prepare well for it, in order to strengthen relations with African people in different fields.

Moreover, El Gazzar calls for the need to make use the conference to promote the efforts of the Egyptian state, which provides full support for development projects and infrastructure.

Additionally, organizing the conference comes within the state's efforts to activate the role of cooperatives in different fields. Further, consultative sessions are currently held regularly to ensure that the conference is in a manner befitting Egypt.

In this regard, Hossam El-Din Mostafa Rizk, chairman of ICCH, explains that this conference comes within the framework of the continuous cooperation between the Ministry of Housing represented by the General Authority for Construction Cooperatives and the concerning authorities. This cooperation makes the Authority honored to host the conference as a representative of Egypt.

Rizk indicates that the conference agenda will include many events, including scientific panels, field visits by participating delegations, and a discussion of cooperative issues and how to benefit from international experiences in the various fields at the global level.



DESPITE GLOBAL ECONOMIC IMPACT **HOMETOWN DEVELOPMENTS ACCELERATES ITS MEASURES**

Since the Russian-Ukrainian war breakout, the whole world witnessed a soar in energy prices, including oil, electricity, gold, and gas. This ongoing war will accelerate the pace of inflation rate in Egypt. Is Egypt's real estate market far from its impact? Invest-Gate sits with Eman Salah, vice chairman of Hometown Developments to discuss the challenges facing the real estate market in Egypt in the light of the ongoing war and its repercussions.

What is the impact of the Russian-Ukrainian war on the economy and specifically the real estate sector?

We all know that wars and crises have significant negative impacts compared to positive ones. Hence, there is a potential for obstructing the Russian Northern path and stopping work at ports operation in the Black Sea. This, in turn, may promote the competitive advantage of the Suez Canal, being the safest shipping lane and the shortest distance among all international shipping routes.

After imposing economic sanctions on Russia, calls for an alternative to Russian gas in Europe have been raised. This may provide a good opportunity for Egyptian gas to have a greater share of Europe's imports. Additionally, Egypt managed to become a prominent and strategic partner of the European continent, selling about 25% of the strategic surplus of electricity from Egypt's total production.

On the other hand, Egypt's real estate sector is witnessing a kind of instability due to the direct impact of the Russian-Ukrainian war on the contracting industry. Thus, prices of the ton of rebar rose 50% in few days, to EGP 20,000 per ton from EGP 13,000 per ton in January. The market is anticipated to see an increase by 20% in unit prices, whether residential, commercial, medical, or administrative.

With what's happening globally and the challenges we face in Egypt, how do you evaluate our second home market? and how do you predict its future?

Definitely investment opportunities in the coastal sector are very great and attractive in Egypt. This comes to the government's efforts to implement major projects in the coastal areas, including New Alamein and El Galala City. There is also a real demand for coastal city projects, as companies are keen on getting land plots in the coastal areas and developing them to meet the customers' needs. In my opinion, I expect that there will be tangible progress over the coming period since the New Urban Communities Authority is responsible for organizing work in the coastal areas instead of the Ministry of Tourism.

How do you see our real estate market overcoming such major challenges?

I see that there is a need to update the means for facing the recent challenges to maintain the real estate sector and the companies operating

in this sector. Alike, coordination between the government and the private sector is a must nowadays. Egypt also must support local industries to allow the availability of the materials required locally and to try to achieve self-sufficiency, which will contribute to solving the crisis of raw materials availability and reducing their cost.

Regarding the land plots' prices, I am calling for a review of their prices and the company's shares, so as not to exceed 20% of the project's cost. Moreover, the state needs to study the possibility of increasing periods of land installments for not less than three years without interest to achieve a balance with the increase in land prices.

How do you predict NAC as a project in attracting foreigners and foreign investment?

NAC is an integrated city that features all the basic facilities and infrastructure. It also provides the citizens and visitors with their needs. Actually NAC attracts foreign investment, due to the government's efforts to make this project one of the most important global projects. Further, there are many studies that confirm the importance of the NAC as an investment with a good and safe return.

What does Hometown have in the pipeline? And what are its plans for overcoming economic challenges if there are any affecting its business today?

Currently, Hometown Company is working in full swing to implement and deliver its projects according to the scheduled time. This comes through its four projects in the NAC (Zaha - Udora - Village - Lafayette) located in the Downtown area and the MU23 area, which are the best locations in the NAC.

During the development of its strategy, the company relies on studying the market well and setting a plan to avoid crises and changes in the Egyptian and global markets. This helps the company not to be affected by the Corona pandemic and the current economic crisis.

What distinguishes the commercial sector from the residential sector, and what prompted the company to go to the commercial sector?

I would like to emphasize that the NAC possesses investment opportunities with all activities, whether residential, commercial, or administrative. For our company, choosing commercial projects is more appropriate for its internal plans. Investing in commercial projects in this phase will achieve a successful investment return for the company and clients, and this is what Hometown aims for.

Residential Plots See Great Demand in New Cities in Upper Egypt

Assem El Gazzar, Minister of Housing, Utilities and Urban Communities, states that there is a great demand for the reservation of various residential plots (medium housing, distinguished housing, and the most distinguished housing), with a total of 3,677 plots in new cities of Upper Egypt, Invest-Gate reports.

El Gazzar explains that there are 12,731 citizens who take reservation forms from the website of the Housing and Development Bank, adding that 12,731 of them paid the down payment of the reservation. The reservation continues until Thursday, July 21st.

For his part, Waleed Abbas, deputy minister of housing and supervisor of the NUCA Planning and Projects Sector, confirms that the plots of



medium housing amount to 1,760 plots and the number of citizens who take reservation forms for them is 18,891 citizens. Further, the number of those who pay the down payment of the reservation is 8,083 citizens

These plots are offered in New Minya, New Sohag, New Qena, New Fayoum, New Akhmim, New Assiut, and New Beni Suef.

Moreover, 1,740 plots for distinguished housing are offered and the number of citizens who take reservation forms is 14,360 citizens. These plots are offered in New Minya, New Qena, New Sohag, New Assiut, New Nasser (West Assiut), New Taiba, New Fayoum, and New Akhmim. There are 4,117 citizens who pay the down payment of the reservation.

As for the most distinguished housing plots, which are 177 plots, the number of citizens who take reservation forms is 4,368, while 531 citizens pay the down payment of the reservation.

The most distinguished housing plots are offered in New Aswan, New Sohag, New Beni Suef, New Assiut, and New Minya.

Cairo's Hotel Sector Sees High Occupancy Rates in Q2

Cairo's Hotel Sector's occupancy rates climbs to 60% in Q2 2022, almost double the level as compared to the corresponding period of last year which stood at 32%, Invest-Gate reports.

The total stock remained unchanged owing to no new project completions during the second quarter, almost 600 keys are expected to be delivered by the end of the year.

A recent report by JLL reveals that the sector is attracting interest from international operators, which could lead to new project announcements across the city.

In addition, the completion of the construction of the Grand Egyptian Museum in September this year coupled with the government's concerted efforts to boost tourism in the form of visa reforms and marketing campaigns is likely to pave the way for an influx of tourists and investors in the years ahead.

"The Egyptian government's ongoing efforts to boost inbound tourism, contain inflation, and strengthen its focus on high-value markets in Europe and the US are reflected in the hotel industry's sturdy growth levels. We anticipate that all segments within the real estate market will benefit from the positive sentiments fostered by these initiatives, further resulting in an improvement in domestic demand while attracting a flow of sizeable foreign investments in the years to come," Ayman Sami, Country Head, Egypt at JLL, comments.

In contrast to the first quarter, the office space segment observed over 80,000 sq. m. of floorspace being delivered in Q2, which brought Cairo's total office stock to approximately 1.8 million sqm. Furthermore, almost 170,000 sqm. of office gross leasable area (GLA) is slated to be completed in the second half of this year.



Although there was a visible increase in enquiries for office floorspace in the capital, few translated into transactions owing to the uncertainty stemming from the recent devaluation of the Egyptian pound and inflationary pressures.

This, in turn, prompted landlords to increase rents to help manage cash flow and liquidity issues while sustaining business activities, consequently leading occupiers to seek smaller fitted-out units to reduce operational costs.

On the other hand, the demand for flexible working and co-working spaces continued to fortify, owing to the growth in start-ups, freelancing, and the adoption of 'work-from-anywhere' policies by some corporates, further propelling a number of major flex-space operators to announce expansion plans in the city.

Average asking rents rose by 3% year-on-year to nearly USD 340 per sq. m. per annum in Cairo. Meanwhile, the capital's office vacancy rate increased marginally to 10% and remained unchanged from the preceding three months.

As for the residential sector, the increase in overall prices and rentals in the capital was

notably driven by the apartment segment. The second quarter saw the completion of approximately 4,000 residential units, bringing Cairo's total stock to 234,000 units; and in terms of upcoming supply, almost 16,000 units are expected to be delivered in H2 2022.

Activities in the residential sector slowed down in Q2 2022, which had an impact on developers. As a result, some developers resorted to raising their asking prices to negate the higher cost of construction materials and building machinery. This was also done to generate cash flow to manage expenses associated with ongoing projects and enable themselves to continue to offer attractive incentives to new buyers.

Certain developers, however, chose to put new project launches on hold until the current economic situation stabilizes.

In the retail sector, no new projects were released in the second quarter; as a result, Cairo's total stock remained unchanged at almost 2.9 million sqm of GLA. Although over 220,000 sqm of retail space is anticipated to be completed in H2 2022, operational delays are estimated owing to the current scenario, impacting the pipeline of projects.

It is worth mentioning that Egypt saw a jump in the cost of goods across all categories, leading to increased consumer focus on essentials. Concepts such as valU, gained traction not only by the virtue of reducing the burden of paying for goods upfront for consumers but also by helping large retail partners to grow their sales while inducing customer demand.

Annually, retail rents across primary and secondary malls increased by 1% on average in Q2 2022. Over the same period, vacancy rates decreased marginally to 10%.

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El Gazzar Inspects Infrastructure Development Projects in New Borg El Arab City

Assem El Gazzar, Minister of Housing, Utilities and Urban Communities, follows up on the work progress of the infrastructure development projects in New Borg El Arab City, including the utilities, roads, electricity, and communications sectors, Invest-Gate reports.

El Gazzar clarifies the commitment to the schedule of completing projects, considerate the standards of quality and efficiency in implementation and coordinate with the authorities concerned with implementation to overcome any problems that obstruct implementation.

El Sayed Hammam, head of the New Borg El Arab City Development Authority, explains that six projects worth EGP 1 bn are being implemented in the utilities sector, and five projects of EGP 850 mn are being implemented in the road sector. In addition, seven projects in the electricity sector are being implemented



with EGP 275 mn and two projects of EGP 14 mn are in progress in the communication sector.

It is noteworthy that the implementation of three infrastructure is recently completed, as raising the efficiency of two sewage stations (A&B) and a project to implement internal utilities to serve 1,198 distinctive housing plots in the 9th residential district, besides a project to supply and install sewage covers and rain drain in different places in the new city of Borg El Arab, with a total value of EGP 137 mn.

Dubai's Imdaad Expands Footprint into Egypt



Imdaad, a Dubai-based group of companies that provides integrated, sustainable facilities management services that enhance operational efficiencies of physical assets, announces expanding its footprint into Egypt, establishing a new joint venture with LMD, Egypt's fast-growing developer of premium-quality real estate, Invest-Gate reports.

The company aims to deliver a full range of world-class Facility Management solutions throughout the whole of Egypt.

the joint venture will provide services across Egypt through leading developers, corporate clients, a number of sectors including hospitality and retail, and LMD's portfolio of projects. This will include international standard FM solutions for tenants and customers across all these prestigious locations.

Additionally, the agreement will leverage Imdaad's expertise to deliver a variety of hard and soft services to enhance the quality of life for residents.

"Sustainability, consistency, and value creation are deeply woven into every aspect of our business. That is why we joined forces with Imdaad, who shares our values and commitment, to offer a package of unprecedented facility management solutions in the Egyptian market, making advantage of our excellent pool of expertise and product/service portfolios," Amr Sultan, CEO of LMD, comments.

The joint venture is set to reduce operational costs of buildings in the long term by protecting and enhancing FM asset life.

However, Imdaad aims to employ more than 2,000 employees in Egypt by 2026 and is looking to expand further as it consolidates its position within the local market.

The key focus in the initial phase will revolve around developing engineering and soft service roles, with additional opportunities to be created in management, support services, and administrative support.

Akam AlRajhi Kicks off Dose in North Coast with EGP 8 bn Investments



Akam AlRajhi Developments launches Dose project, the company's first innovative project in Ras El Hekma in the New North Coast, with a total investment of EGP 8 bn on an area of 125 acres, Invest-Gate reports.

Edrees Mohamed, CEO of Akam AlRajhi, points out that Dose project provides the Egyptian market with a new and innovative vision to establish a coastal resort comparable to international resorts.

The project also provides practical and fundamental solutions to most of the challenges faced by clients in the North Coast, which makes spending time inside the project a real pleasure for those wishing to rest and relax.

Moreover, the company is keen to implement a global project with a beach facade 450 meters long, amid vast water bodies and open areas representing 70% of the project's area. Besides, artificial lakes on an area of 9 acres, providing a sea view for more than 60% of the units, 30% with full sea view, and 10% of the units on the lakes and swimming pools.

In addition, Dose features 30 touristic caves including private swimming pools to ensure privacy with a panoramic view of the sea and the whole project. Also, the project provides a diverse range of services and facilities and distinctive hotel units, a luxury 5-star international hotel, a shopping mall, a private beach, a central kitchen, special kids area offering various activities to develop special skills through playing and innovation, restaurants, and cafes. Additionally, it offers seven lagoons along the length of the project and a number of infinite swimming pools, in addition to the project has a number of units of various sizes, which suit all clients' needs.

Mohamed reveals that the company's strategy during the coming period depends on expanding in the best vital areas in Egypt, which aligns with the state's development plans. While the urban renaissance that Egypt is seeing now encourages Egyptian companies and Arab and foreign investors to expand in the Egyptian market.

Tatweer Misr Secures EGP 240 mn Bridge Loan



Tatweer Misr secures a bridge loan of EGP 240 mn from Arab African International Bank (AAIB) to finance the construction of the Bloomfields Mostakbal City and Monte Galala projects, Invest-Gate reports.

Ahmed Shalaby, President and CEO of Tatweer Misr, states that his company has submitted a request to the National Bank of Egypt, AAIB, and Bank Misr to borrow EGP 3.5 bn, and the company has obtained semi-final approvals to receive the loan from the alliance.

Shalaby notes that the recent changes in the global economies and the rise in building

materials prices prompted the company to amend the feasibility studies of the two projects with the alliance.

He points out that the AAIB will disburse EGP 240 mn in a bridge loan, and the rest to be provided after signing the contracts in September.

The CEO states that the company is interested in all financing mechanisms available in the market, including financial leasing and securitization, adding that his company might resort to a mechanism such as securitization within two years after delivering 3000 units in its various projects.

It is worth noting that Tatweer Misr plans to deliver 2000 residential unit a year over the coming few years.

SODIC Records EGP 6.67 bn in Contracted Sales in HI

Sixth of October Development & Investment Company "SODIC" releases its consolidated financial results for the six months ended June 30th, Invest-Gate reports.00

SODIC reveals selling 1,018 units during HI 2022, generating gross contracted sales of EGP 6.67 bn, an increase of 77% over EGP 3.76 bn of gross contracted sales recorded in HI 2021 and an achievement of 48% of the company's 2022 gross contracted sales target of EGP 14 bn, with the company targeting a growth of 23% over FY2021 sales.

Gross contracted sales during the period are diversified between SODIC's main markets, with West Cairo accounting for 29% of sales mainly driven by the newest project, The Estates Residences.

East Cairo contributes 35% of the period's gross contracted sales on the back of strong absorption of newly released inventory on Villette, while continued strong performance of June leads to the North Coast accounting for 36% of sales during the period.

Additionally, cancellations of EGP 682 mn are recorded during HI 2022, representing 10% of the period's gross contracted sales vs. 9% during HI 2021.

Cancellations are negatively affected by cancellations of EGP 501 mn on 500 acres project due to its temporary suspension, as the project accounting for 76% of the cancellations during the period. Excluding cancellations on the 500 acres project, cancellations will stand at 2% of gross contracted sales.

Net cash collections reach EGP 2.96 bn for HI 2022, with delinquencies at 8.2% compared to collections of EGP 2.47 bn and a delinquency rate of 9.8% recorded during HI 2021.

Moreover, SODIC delivers some 464 units in HI 2022, of which 355 are in East Cairo projects, while West Cairo and North Coast projects account for 99 and 10 of the delivered units respectively, compared to 264 units delivered in HI 2021.



Deliveries on 655-acre flagship East Cairo project SODIC East start during the year, with the company delivering 135 units as of June 30th, 2022. Also, CAPEX spent on construction during HI 2022 amounts to EGP 1.29 bn compared to EGP 1.48 bn spent during HI 2021.

SODIC's financial statement reveals that the company generates EGP 2.73 bn in revenues during HI 2022, representing a 46% increase compared to EGP 1.87 bn in HI 2021.

Revenues are mainly driven by deliveries in East Cairo projects which account for 75% of deliveries by value, led by Villette's Sky Condos and SODIC East, which respectively contribute 28% and 26% of the delivered value, respectively. Furthermore, West Cairo and North Coast projects contribute 23% and 2% of the delivered value during HI 2022.

Gross profit increases 44% YoY on the back of higher revenues to record EGP 652 mn, implying a gross profit margin of 34% versus EGP 652 mn and a gross profit margin of 35% recorded during HI 2021.

As for operating profit for HI 2022, it amounts to EGP 387 mn, reflecting an operating profit margin of 14%. This represents a 33% growth vs. an operating profit of EGP 292 mn and an operating profit margin of 16% in HI 2021.

Likewise, net profit after tax and non-controlling interests comes in at EGP 292 mn, growing 31% from the EGP 223 mn during HI 2021. Net profit margin decreases slightly from 12% in HI 2021, to reach 11% in HI 2022, affected by the large volume of early phase deliveries in SODIC East during Q2 2022.

Makadi Heights Delivers 248 Units in Phase I



Makadi Heights, developed by Orascom Development, announces the start of delivering 248 units of various sizes in Phase I, in accordance to the company's plan, Invest-Gate reports.

About 126 units are set to be delivered six months ahead of schedule, and 122 units are delivered on the scheduled date.

Moreover, Bayou lagoon is delivered as part of phase I, with an area of 7,340 sqm, which was scheduled to be delivered in 2024. The company is keen on providing prominent life experience and the best integrated living system for Makadi Heights customers.

The spaces of the delivered units range from 60 to 100 sqm, with all the necessary facilities such as swimming pools, lakes, gardens, and a kids' area. Beside, 322 additional units are about to be finished before delivery.

In this regard, Tamer Dewidar, CEO of Makadi Heights, states that the city offers a variety of units, including villas, twin houses, townhouses, and one-floor villas with a modern design. The units' spaces range from 60 to 270 sqm and all units are delivered fully finished.

Makadi Heights launches Ledge phase, which will be delivered in four years, with an area of 238,000 sqm and includes 477 units. The units are divided into more than 380 apartments with sizes ranging between 64 and 150 m between one and four bedrooms, in addition to more than 90 villas and chalets. The villas' sizes range from 120 to 210 sqm and feature stand-alone villas, twin villas, townhouses, and chalets with water views.

It is worth noting that Makadi Heights is located in Makadi Bay in the Red Sea, on a total area of 3.75 million sqm, 15 minutes from Hurgada International Airport, 20 minutes from downtown Hurgada, and 40 minutes from El Gouna.

El Gazzar Inspects North Square Mall in New Alamein City



Assem El Gazzar, Minister of Housing, Utilities and Urban Communities, along with the head of the Urban Communities Authority, and the head of the New Alamein City Authority, inspect the North Square Mall in New Alamein, Invest-Gate reports.

The Mall is managed, operated, and marketed by Counsel Masters.

The North Square Mall is the first regional mall overlooking the sea, with a total area of 164,000 sqm. Additionally, Counsel Masters has opened the Mall in less than one month of commissioned.

During this short period, the company rented more than 50 commercial units in the mall, including restaurants, cafes, clothing and accessories stores, a bazaar with 40 different commercial activities, and a medical clinic to serve visitors.

The project features a mini kid's area and a 6,000-meter public beach.

In addition, Counsel Masters announces the preparation of the Counsel Beach Hotel of the mall. The hotel's initial operation will be this year with a capacity of 22 rooms. It is noteworthy that Counsel Masters announces the number of entertainment and sports events, that suit all ages, for summer 2022.

Mountain View Records 63% Increase in Sales in H1 2022

Mountain View reveals its contractual sales during H1 2022, registering EGP 11 bn with an annual growth rate of 63% exceeding the company's original target, Invest-Gate reports.

The company attributed the reason to its variety of offered in the country's different locations, including East Cairo, West Cairo, the North Coast, and the Red Sea, in addition to implementing the science of happiness in all company's projects.

The increase in sales is considered the largest sales of the company so far during a 6-month period. This supports Mountain View to maintain its status among the largest real estate development companies in Egypt in terms of sales and projects.

Likewise, the real estate developer managed to sell 2,843 units during H1 2022. Meanwhile, the West Cairo projects led those sales with a total of 1,396 units worth more than EGP 4 bn divided across Mountain View iCity in 6th of October City, Mountain View October Park and Chill Out Park, followed by the Mountain View iCity project in New Cairo, which acquires almost EGP 3.5 bn of sales.

Amr Soliman, founder and chairman of Mountain View, says that the company aspires to expand its projects and seeks new opportunities to invest in, in order to create dynamic communities.

Additionally, Mountain View is keen on working with highly qualified engineers, design firms, and consultants to deliver projects that innovate to



enhance the clients' experience, meet the ever-changing needs of customers, and keep up with the latest developments in the real estate sector.

In a similar vein, Mountain View CCO Wael Ezz explains that the company aims to achieve EGP 10 bn in sales during H1 2022 but it exceeds this target to reach EGP 11 bn. This is considered a great step in overcoming the repercussions of the global economy on the Egyptian real estate market.

Ezz adds that the company seeks to generate more sales during H2 2022 and reach EGP 20 bn, as well as continuing its role in supporting the national economy by driving investments worth EGP 5 bn to boost employment, increase the national product, and meet the demands for housing units.

Mountain View succeeded in delivering more than 1,200 units to its clients during H1 2022. I-City project in New Cairo acquires the vast majority with 800 units, as a result of the company's plan to drive investments worth EGP 5 bn in 2022 and develop more projects.

Al Ahly Sabbour, El Hazek Construction Contract for Phase I of KEEVA



Al Ahly Sabbour signs contracts with El Hazek Construction worth EGP 900 mn to implement the construction works of phase I of KEEVA project in the 6th of October within 20 months, in cooperation with the Urban Communities Authority, Invest-Gate reports.

KEEVA project, with EGP 5 bn construction investments, is located on 180 acres in a privileged place in 6th of October City. It overlooks the axis and the southern Dahshur link road, it is two minutes away from the 26th of July Axis, and two minutes away from Juhayna Square.

In this regard, Ahmed Sabbour, chairman & managing director of Al Ahly Sabbour, expresses his pleasure to cooperate with El Hazek Construction, which is a leading Egyptian company that has a broad base of customers thanks to its full commitment and experts. Further, phase I is being built on 50 acres, as about 120,000 sqm of buildings will be developed.

Additionally, KEEVA project is one of the best real estate projects that will make a clear leap in the Egyptian real estate market since its launch. It is also among the most important strategic projects based on the partnership between the public and private sectors in Egypt.

KEEVA is also a model for huge residential projects with its services, integrated facilities, and all elements of entertainment to provide a safe life for residents.

For his part, Mahmoud El Hazek, managing director of El Hazek Construction, states, "It is a great pleasure to cooperate with Al Ahly Sabbour, to develop KEEVA project in the 6th of October." Moreover, the company is keen on completing the project on the scheduled time.

"Al Ahly Sabbour has a distinct vision in choosing the place, which encourages El Hazek company to contract with it since our primary goal is to provide a different real estate product, that represents the two companies," El Hazek concludes.

Counsel Masters to Open North Square Mall Next Week



Counsel Masters plans to open North Square Mall on July 12th, Invest-Gate reports.

It is the first entertainment center in New Alamein City and the north coast overlooking the Mediterranean and the Corniche. The opening activities last throughout the days of the current summer.

The project offers 86,000 sqm to be leased, and features commercial and cultural sites and restaurants, in addition to parking with a capacity of 3,200 cars. Moreover, it includes a hotel with 22 rooms ready for summer 2022, besides 46 rooms that will be ready by summer 2023, in addition to a 6,000-meter beach to provide North Square a great experience for New Alamein visitors and the entire North Coast. North Square Mall is set for operation in summer 2022.

Additionally, North Square Mall comprises many restaurants and cafes with local and international brands, as well as many shops that serve the Egyptians and provide tourists with a special place to shop and enjoy the climate of the North Coast.

Consul Masters sets an opening program during the summer to provide a new experience for Egyptians and foreigners, by attracting local and international brands. Further, establish many recreational activities, cultural, and seasonal events, which achieve the national goal of the project to create exceptional tourist destinations, according to the highest international standards.

It is worth noting that City Edge Developments signs a partnership agreement with Counsel Masters to lease, manage, and market North Square Mall, which spans over 164,000 sqm in New Alamein City.

MRB to Run, Operate 12 Malls in NAC



MRB company, one of the pioneer companies that provides variable facility management services, submits its papers in a tender offered by the New Administrative Capital Company for the management and operation of 12 malls in the government district, Invest-Gate reports.

MRB's founder and CEO Mohamed Rashed states that only three companies have applied to this tender, including his company.

It is worth noting that MRB is currently executing facility management contracts worth EGP 3 bn, covering 50 commercial and residential projects across the country.

Rashed notes that 35 projects are located in the New Administrative Capital while the remaining 15 are distributed across various governorates.

He points out that his company collaborated with near 500 brands over 20 years in the field of management and operation.

He concludes that operating the government district's malls will stimulate other brands to participate, and further brands are expected to join the market in 2023.

ODE Records EGP 4.7 bn in Sales in H1 2022

Orascom Development Egypt (ODE) announces its preliminary real estate and hotels KPIs for the period ended June 30th, Invest-Gate reports.

ODE achieves EGP 2.7 bn in sales in Q2 2022, a 39.4% increase from EGP 1.9 bn in Q2 2021. In H1 2022, the company's sales recorded EGP 4.7 bn, a 16.9% increase over H1 2021, the highest H1 sales figure in ODE's history.

In El Gouna, new real estate sales during Q2 2022 grow by 8.6% to EGP 1.1 bn vs. EGP 1.0 bn in Q2 2021. That brings ODE 1H 2022 sales value to EGP 2.0 bn.

Alike, O West continues to affirm its leading position in West Cairo and records EGP 2.4 bn in sales for H1 2022, a growth of 73.6% when compared to EGP 1.4 bn in H1 2021.

O West was able to increase the average selling price per square meter by 28.8% compared to the average price per square meter during H1 2021, with the increase in demand for real estate units in the city.



The city managed to sell 380 units during H1 2022, compared to 278 units in H1 2021, an increase of 36.7%.

Tarek Kamel, CEO of O West, expresses his happiness with the huge leap in real estate sales achieved by O West for the second consecutive quarter during 2022, bringing the total sales since the launch of the project to about EGP 14 bn.

As for Makadi Heights, real estate sales reach EGP 304.4 mn in H1 2022 versus EGP 583.9 mn in H1 2021.

Additionally, ODE increases the average selling prices per sqm across all destinations. Whereby El Gouna's average selling prices increased by 14.4%, O West prices increased by 28.8%, and Makadi Heights prices increased by 25.2% vs. 1H 2021.

On the other hand, ODE hotels' proven business model once again delivers impressive quarterly results, as Q2 2022 KPIs show a healthy increase in both occupancy and ARR driven by the return of both the corporate and leisure inbound tourists.

Also, the company's Hotels in El Gouna and Taba Heights benefit from the uptick in the Egyptian hospitality segment with occupancies for Q2 2022 reaching 72% and 23% respectively. While H1 2022, occupancies reach 66% and 16%. Foreigners represent 72% of total occupancy in El Gouna during H1 2022 and 75% during Q2 2022.

OUT & ABOUT Summer Venues IN 2022



BY SHIMAA ABD EL-AZIZ

Long-awaited summer days are finally here! A lot of people do love summer, but eventually end up doing the same old stuff. Invest-Gate helps you choose the most exciting spots to spend your sunny days cheerily. You will find restaurants, beaches, and even nightclubs. From dining, sports activities all the way to nightlife, you will find what you want here!

A I N S O K H N A



IL Monte Galala

For nature lovers, IL Monte Galala is the best venue, where you can enjoy the world's very first mountain-top lagoon, rolling on 200,000 sqm to meet a marvelous 11 km shoreline. To spend your days in the wilderness without any risks, you can go to the Desert Park and Nature Walk. IL Monte Galala brings you a 1 km promenade nestled on top of a mountain to relax and enjoy a gourmet meal with a picturesque view in one of the various high-end restaurants.

Azha

If you love the tranquility and beauty of nature, you can only find all this in Azha Ain Sokhna. Featuring the most qualified chefs, Azha has the world's most famous café chains and premium restaurants. Boasting a full 10 km of pristine waterscapes that weave through modern residential villas and luxury hotels, Azha is life as it should be on one of the last sandy waterfronts remaining. Besides, the central park is ideal for a walk or a hike and includes games suitable for all family members young and old. You also don't have to worry if you have children, the Kids Area and some small beaches are suitable for children and monitored from all sides to provide the highest level of safety.



Carnelia

Imagine spending summer minutes away from a world-class international marina, Carnelia features 12,000 sqm of swimmable crystalline lagoons freely embracing breathtaking sea views. Additionally, elevators with a panoramic view of the resort. Carnelia lies 160 m above sea level. It lies in a prime location, overlooking the AI Galala International Marina, which boasts 239 docking spots for yachts, fully equipped with comprehensive services and top-notch yachting facilities. In Carnelia, you can immerse yourself in a world of luxury and comfort in a 5-star boutique hotel.

N O R T H C O A S T

Greeka

To have endless experiences of fun, happiness, and parties, head to Greeka North Coast. You can have live entertainment with celebrities, singers and dancers. It is located at Kilo 148 at Dunes Mall, facing Hacienda White.

**The Gate – New Alamein**

To be near the Mediterranean Sea as well as Egypt's northern border. The Gate Towers New Alamein is the icon of the new city of Alamein, and the beachfront cosmopolitan city that will compete with the largest coastal cities. It includes 44 floors and includes a large number of apartments with areas ranging from 50 m² up to 387 m², all delivered with full finishing and air conditioning through the use of water-cooling technology.

This global project on Egyptian territory is 89 km from Burg Al Arab Airport, 54 km from Al-Alamein International Airport, 120 minutes from Alexandria-Marsa Matrouh Road. It is also a brilliant family outing destination where your children can enjoy the Kids' recreational area. For shopping lovers, there is a huge commercial area that include international brands to provide a distinctive buying experience. For a memorable adventure, you will be near El Alamein Lake and the tourist walkway.

Macera – Stella Walk

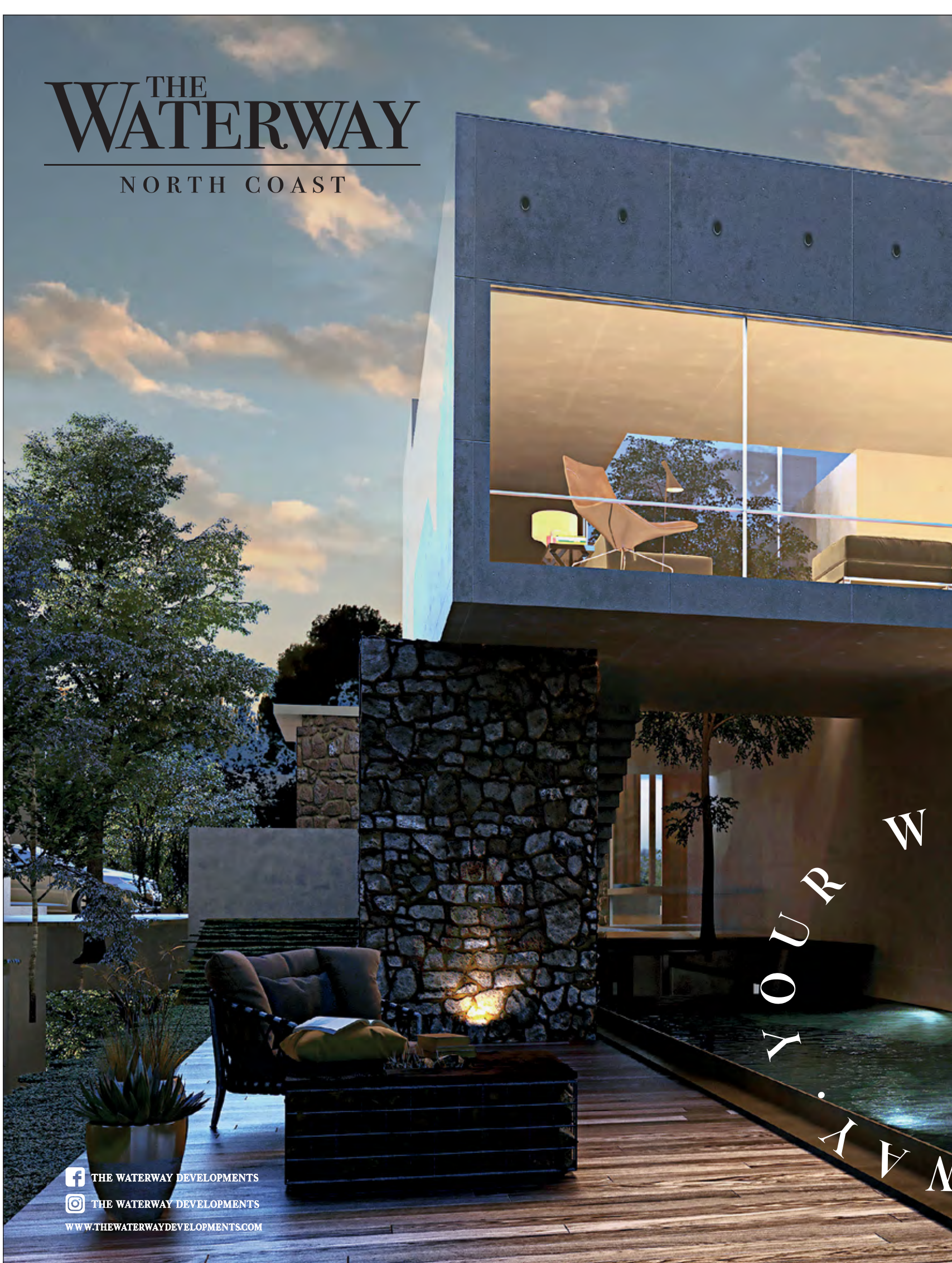
To enjoy an unforgettable night with amazing performances by many superstars, you should head to Macera. In Macera, you will spend crazy nights with hard-hitting music. Macera lounge located at Cairo Complex & North Coast Your ultimate destination with a modern twist. It is at kilo 126, Alex Matrouh Desert road, North Coast inside Stella Walk.

**AHM Playa**

Bringing you the most globally renowned DJs and live acts, Lebanon's mega-club, AHM, makes you live pop and disco nights. In AHM you will go back to the good old days, once listening to your favorite pop hits and nostalgic classics. The space set in Seashell, Playa beach is dreamed up like a celestial sailboat fitting a whopping 6000+ attendees, and features an eclectic program from let-loose pop and disco nights and headliner techno bookings to the reimagining of classic Egyptian musical legends as a never-seen-before weekly performance.

THE WATERWAY

NORTH COAST



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A TIME TO SEA

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Kiki's – Hacienda White

Kiki's is on a quiet and secluded spot along the Hacienda White stretch. The venue provides its clients with open air, high tables, cushioned lounge seats, and boat-shaped sofas. You will also enjoy the dance floor, which is right on the sand with a backdrop of the beautiful open sea, as well as the amazing atmosphere and lovely staff. Located on the coast of beautiful Hacienda White, Kiki's offers an authentic Mediterranean experience.

Monkey Bar & Grill – Almaza Bay

Want to try unusual dishes? Head to Monkey Bar & Grill in Almaza Bay. The place is best known for its funky take on European dishes. You will enjoy the sunny rooftops of the Sahel. The lively and energetic vibe of Monkey Roof will bring you and your family back for more every time.



Lemon Tree – Hacienda White

If you need the luxury of indulging in sumptuous delicacies, head to Lemon Tree – Hacienda White where you will enjoy the exquisite menu and the fresh Mediterranean breeze. The Lemon Tree & Co. is one of the leading hospitality entities in Egypt, delivering a high-quality lifestyle and exceptional experiences. The Lemon Tree offers fully finished and furnished units with flexible payment plans. It features chalets and penthouses with spaces starting from 65 sqm. The location is surrounded by the finest amenities and services; from commercial areas, sports outlets, and more.

Sea View

For fishing enthusiasts, a dedicated marina in the middle of the sea and a marina for yachts with a large number of them to spend the most beautiful fishing trips. Sea View has a smart design of 137 acres of golden sand leveled respectively that each level is higher than the other by at least 4 meters. The first level is above the sea line by almost 25 meters and the fifth level is higher than the sea line by 45 meters. The five levels all overlook a stunning sea view. The venue offers an aqua park and 23 horizontal swimming pools. It also provides 8 units types, meeting all clients' needs.





Casa Noku – Marassi

Casa Noku is one of the North Coast hot spots, where you will enjoy the amazing atmosphere. You will have relaxed fine dining with a direct overlook of the beautiful seashore. During Summer 2022, you will have fun with DJ Dest and many musical influences of regional and international performers from Germany, Spain, and Greece.

Le Rouge – Marassi

Prep yourself for an extraordinary experience in Le Rouge where you will spend stunning nights. Le Rouge also brings you the best night parties in the North Coast. Le Rouge is located at Sidi Abdelrahman at Marassi Golf Resort that features free private parking, an outdoor swimming pool and a fitness center.



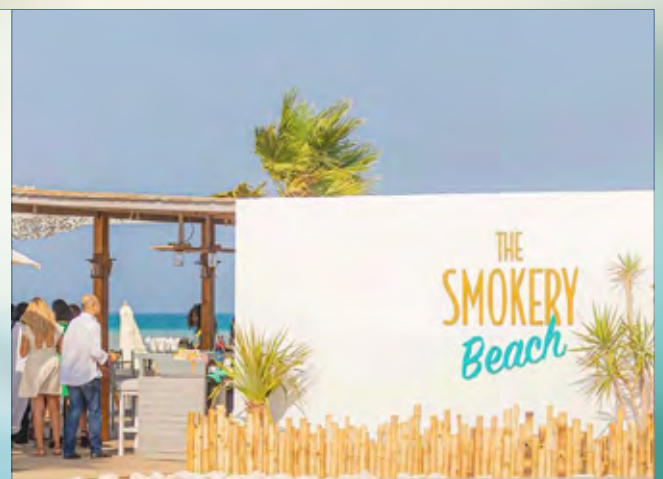
The Gärten by Uberhaus

The newest addition to the night scene is Beirut's Überhaus. They're bringing their newest concept The Gärten Pop up to Sahel with Egypt being the night club's first stop. The Gärten is located at Stella Height. Opened on July 10, The Gärten is well designed and decorated and the service is very good.

E L G O U N A

The Smokery Beach

A combination of good vibes, good food, and spectacular ambiance. It has a multi-cuisine kitchen, offering other delicious dishes and seafood pasta dishes like Lobster Ravioli or caramelized octopus. Located adjacent to the New Marina of El-Gouna and facing the open sea, Smokery Beach offers a unique experience with a Beach bar & restaurant operating all year long.



01 | REAL ESTATE MARKET UPDATES 2022

THE ACHIEVEMENT OF CENTRAL AGENCY FOR RECONSTRUCTION



2014 - 2022
Time Period



1,155
Total No. of Projects

902
Executed Projects



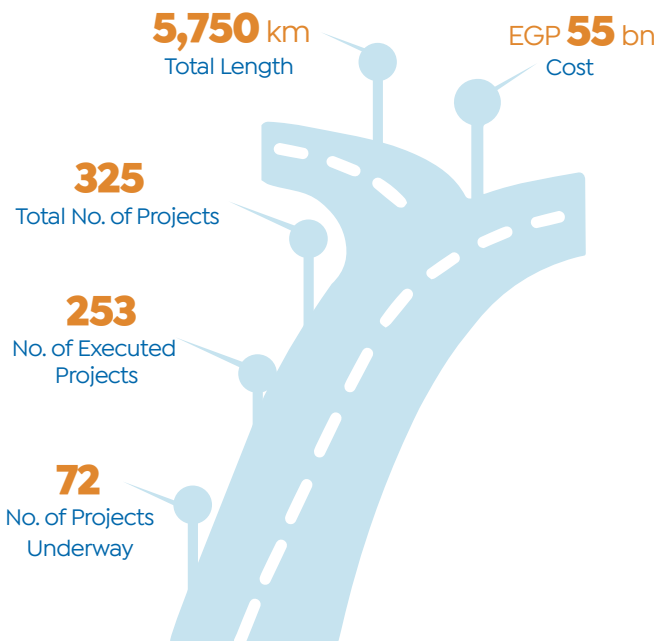
253
Projects Underway



48 EGP bn
Executed Projects

40 EGP bn
Projects Underway

Road Sector



Housing Sector

Cost	Total No. of Projects	Total No. of Housing Units	Total No. of Commercial Units
12.5 EGP bn	248	75,000	2,003
No. of Executed Projects		No. of Projects Underway	
210 71,771 Housing Units & 1,776 Commercial Units		38 3,385 Housing Units & 227 Commercial Units	

Services & Facilities

Total No. of Projects	582	No. of Executed Projects	439
Cost	20.8 EGP bn	No. of Projects Underway	143

THE DEVELOPMENT OF HOUSING SECTOR



July 2014
June 2022
Time Period



614 EGP bn
Total Investments

19 EGP bn
2013/14



180 EGP bn
2021/22

847% Increase ↑

Executed Housing Units



593,000
No. of Units



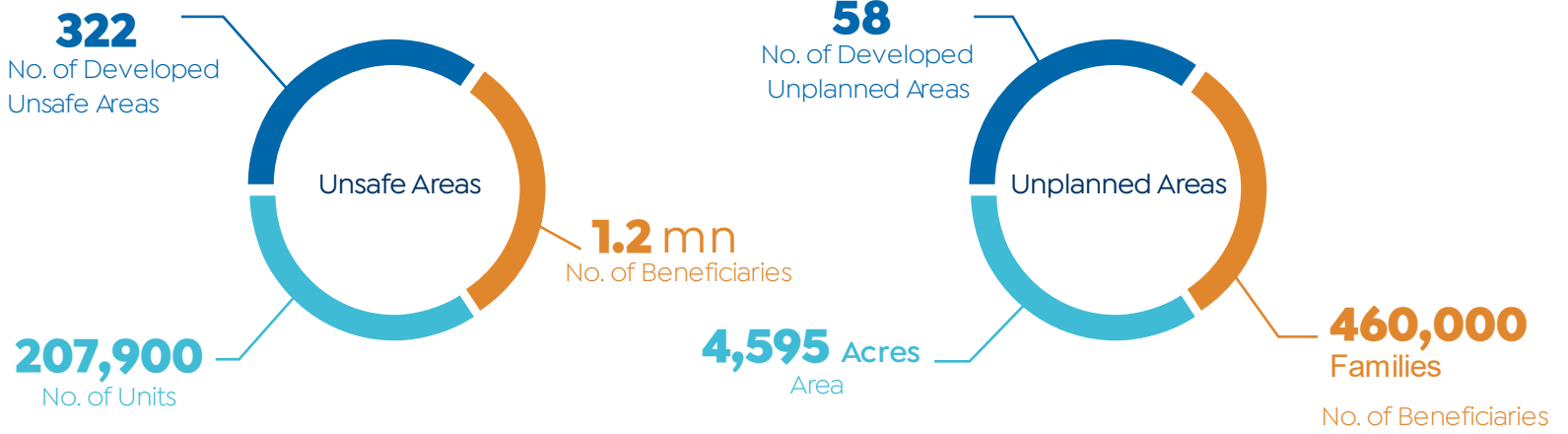
EGP 120 bn
Cost



2 mn+
No. of Beneficiaries

Source: Cabinet & MPED

Development of Slums



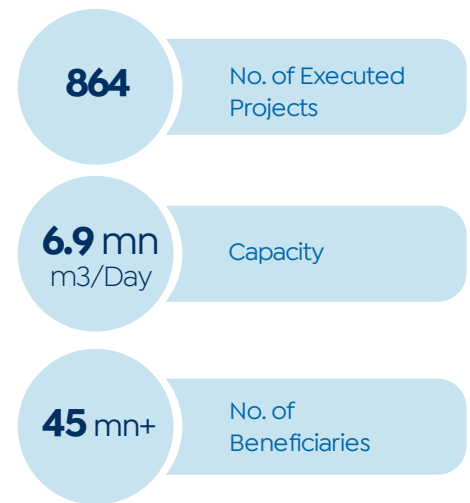
New Cities



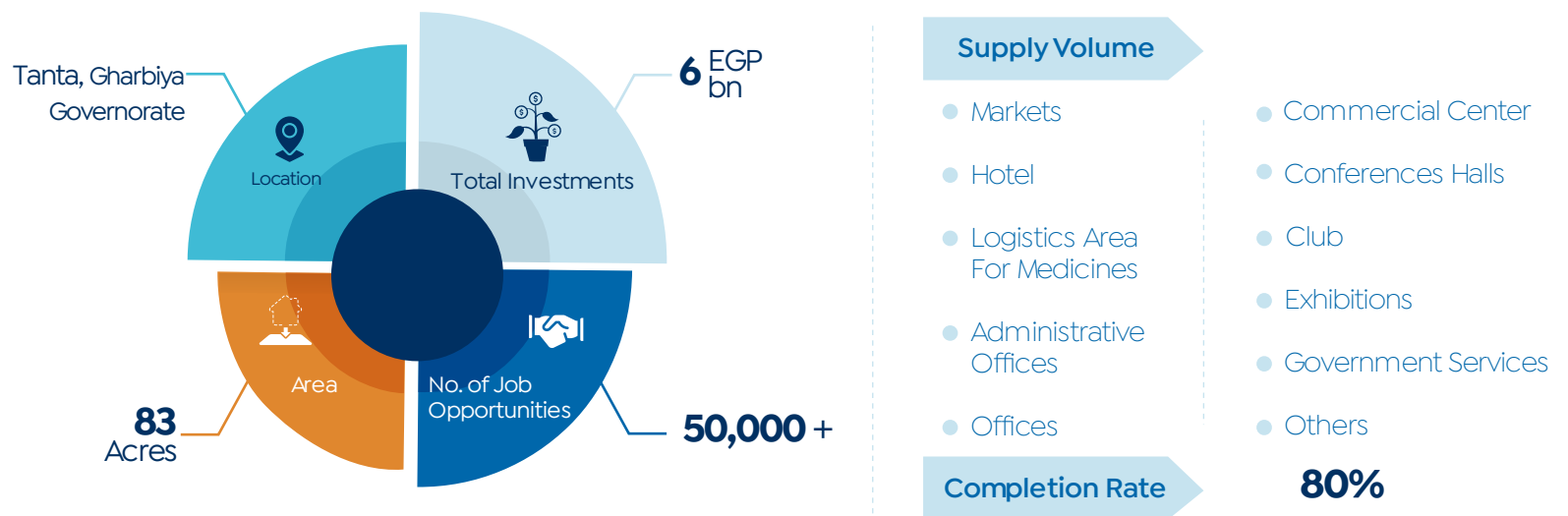
Potable Water Projects



Sanitation Projects



DELTA DOWNTOWN "COMMERCIAL & LOGISTIC ZONE"



THE INFRASTRUCTURE PROJECTS IN UPPER EGYPT

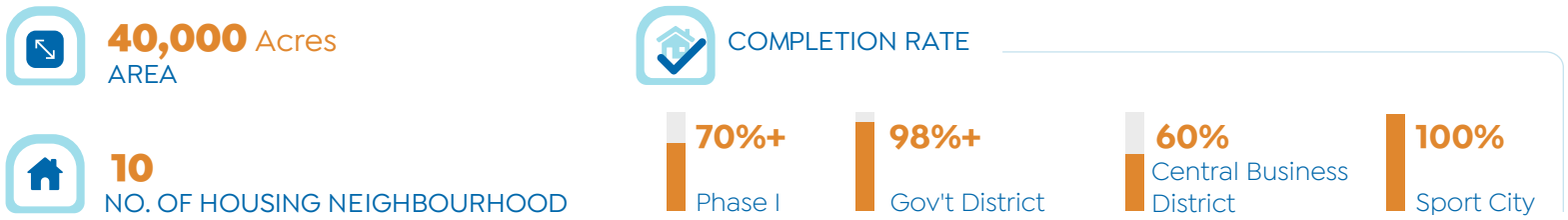


Source: MPED & Cabinet

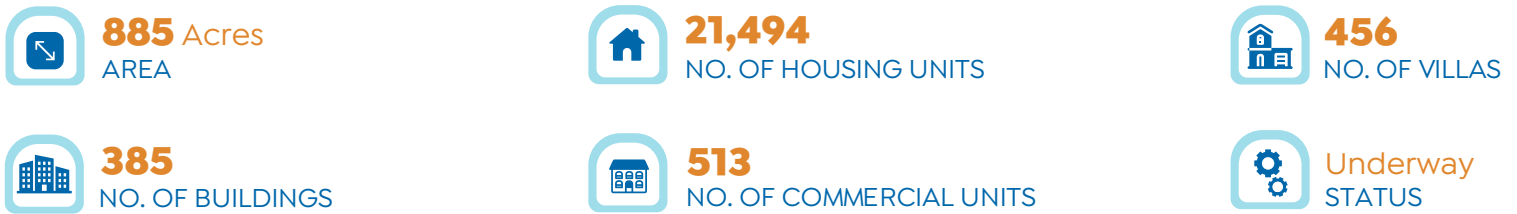
02 | NEW CITIES UPDATES 2022

NEW ADMINISTRATIVE CAPITAL (NAC)

Phase I

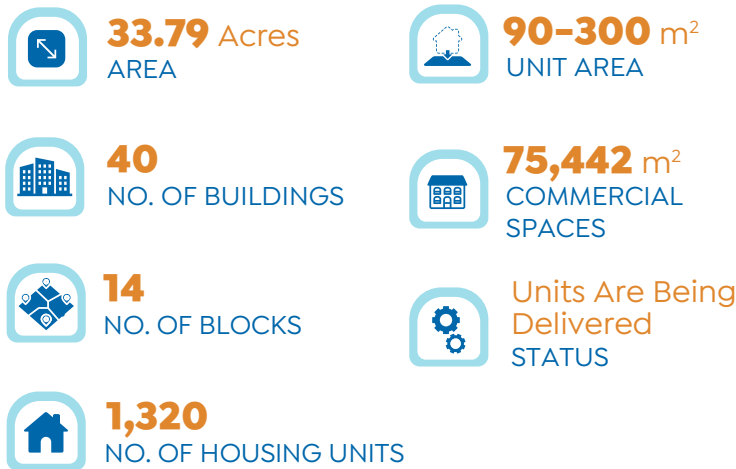


New Garden City (R5)

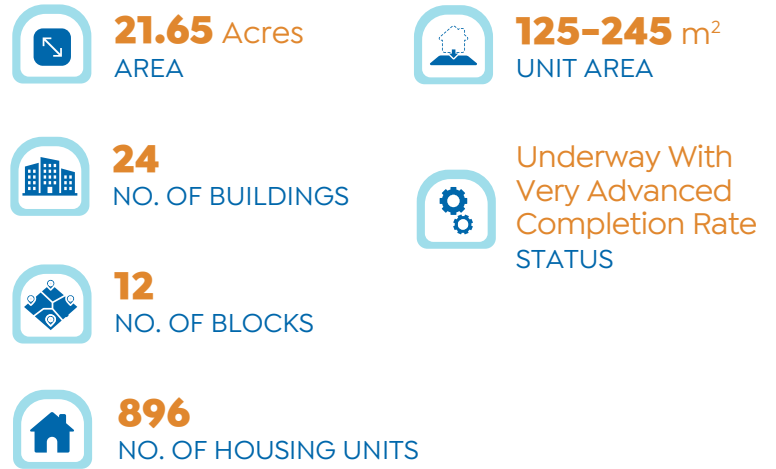


NEW ALAMEIN CITY

Downtown Project



Downtown Extension



Distinguished Housing Project



Housing Projects In Coastal City



Source: NUCA & Cabinet

03 | PRIVATE REAL ESTATE PROJECTS UPDATES 2022



NEW RESIDENTIAL PROJECTS

DOSE

Developer: Akam AlRajhi Developments



LOCATION

Ras El Hekma,
North Coast



AREA

125 Acres



TOTAL INVESTMENTS

EGP **8 bn**

SUPPLY VOLUME

- Luxury 5-star International Hotel
- Artificial Lakes (**9 Acres**)
- Restaurants & Cafes
- Special Kids Area
- Private Beach
- Shopping Mall

TAVIRA BAY

Developer: El Waad Red Sea Tourism Development



LOCATION

Ras Sedr



AREA

115 Acres

SUPPLY VOLUME

- Unit Area: **60 - 325 m²**
- Children's Entertainment Area
- Social Club
- Commercial Mall
- Aqua Park
- Artificial Lakes

BLUE BIRD

Developer: White Eagle Developments



LOCATION

R8, NAC



AREA

25 Acres



INVESTMENTS

EGP **2.5 bn**

SUPPLY VOLUME

- No. of Buildings: **300**
- Unit Area: Starting From **120 m²**
- Lagoons
- Shopping Area
- Gym



NEW COMPLEX PROJECTS

5 EAST TOWER

Developer: MAQAM Misr Developments



LOCATION

Downtown, NAC



AREA

3,585 m²



TOTAL INVESTMENTS

EGP **670 mn**

SUPPLY VOLUME

- Commercial & Administrative Units
- Administrative Unit Area: Starting From **36 m²**
- Commercial Unit Area: Starting From **22 m²**

GLARE

Developer: Areva Investment Group



LOCATION

5th settlement,
New Cairo



AREA

33,000 m²



TARGETED SALES

EGP **2.2 bn**

SUPPLY VOLUME

- 3** Basement, Ground & **5** Floors
- Commercial, Administrative & Medical Units

Source: Developers' Official Statements

04 | ECONOMIC SNAPSHOT UPDATES 2022



INTEREST RATES



* MPC Meeting was Held on June 23



MONEY SUPPLY (EGP MN)



DOMESTIC LIQUIDITY (EGP MN)



ANNUAL HEADLINE INFLATION



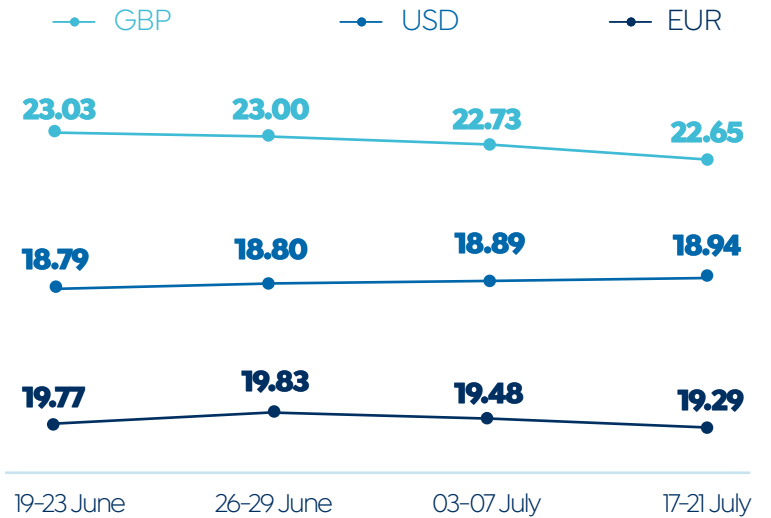
NET INTERNATIONAL RESERVES (USD BN)



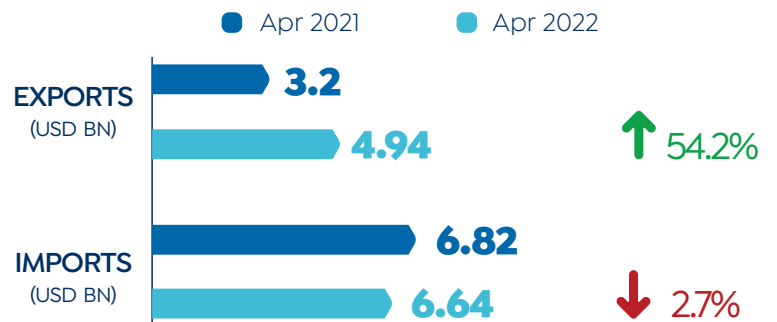
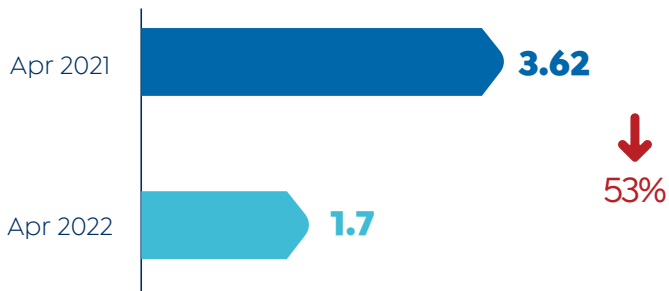
PURCHASING MANAGERS' INDEX (PMI)



EXCHANGE RATES



TRADE DEFICIT (USD BN)

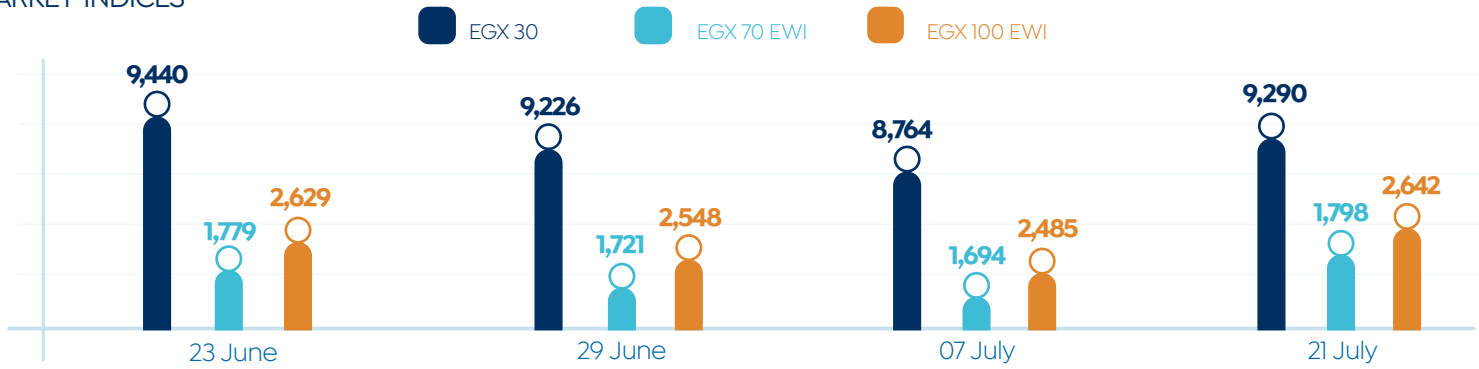


Source: CAPMAS, IHS Markit & CBE

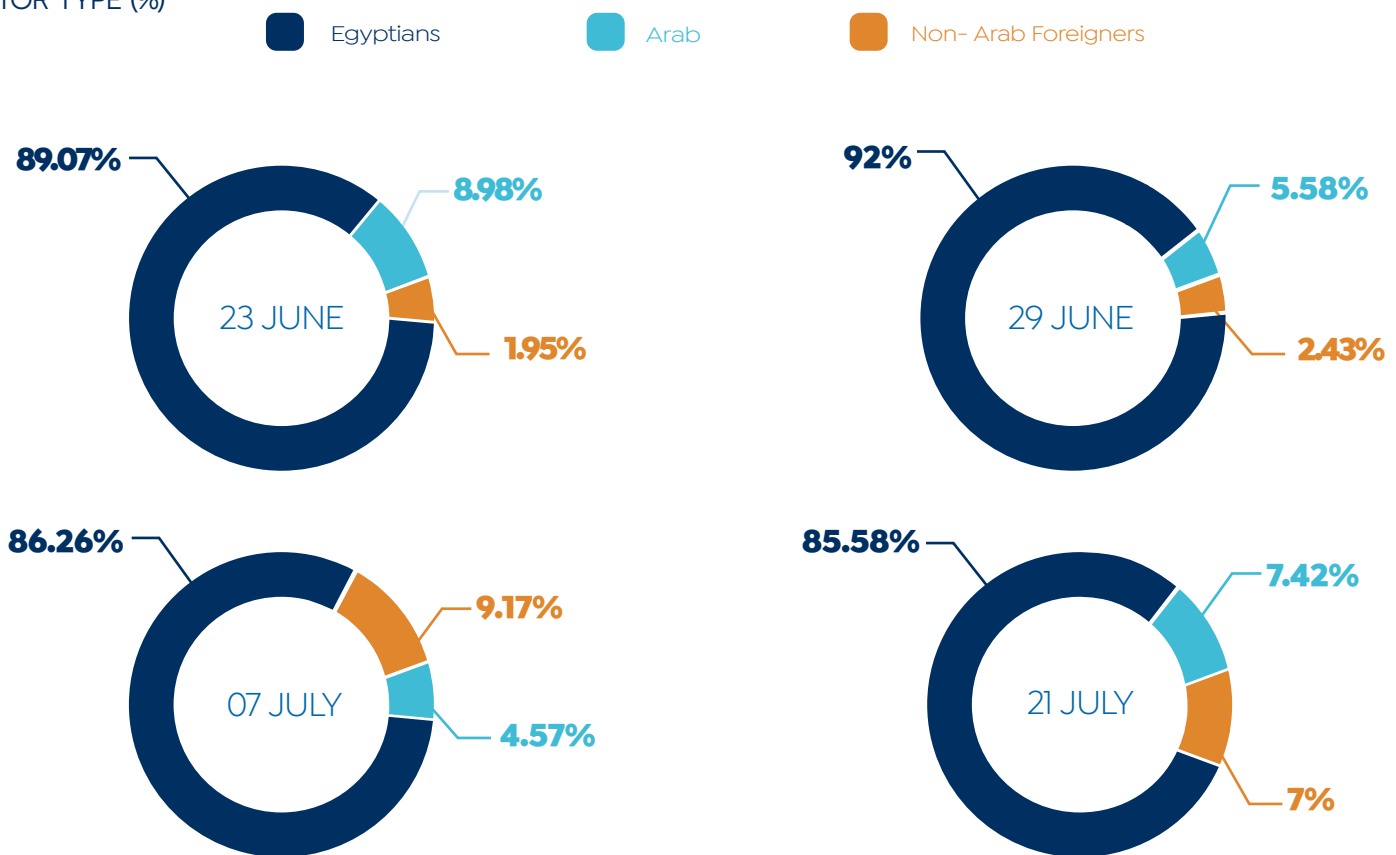


CAPITAL MARKET INDICATORS

MARKET INDICES



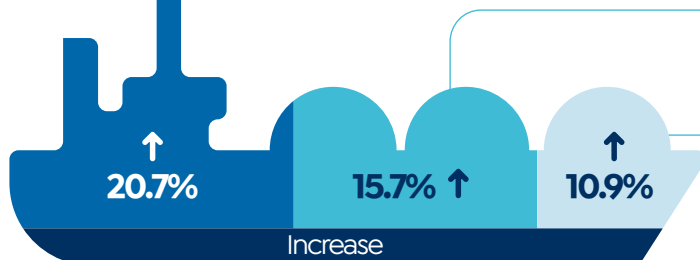
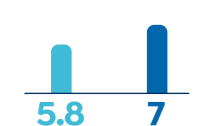
INVESTOR TYPE (%)



SUEZ CANAL

2020/21 2021/22

Total Revenues (USD BN)



No. of Ships Transiting The Canal



Total Net Tonnage Transiting The Canal (TON BN)



FOR ACCESS TO FURTHER
IN-DEPTH ANALYSIS
PLEASE SCAN



Telalians

by THE PLATFORM

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Telalians by The Platform, Gate 2, Tel El Alamein, Kilo 140, North Coast



Gaby's

meæt.



mori sushi
the art of fusion sushi

coppermelt

DIVINO
PIZZERIA
WOOD OVEN PIZZA



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A J U R S

رقم التسجيل الضريبي: ٤٩٠٠٠٠٠٨-٥٥٢



**COLDWELL BANKER
COMMERCIAL
ADVANTAGE**

Egypt Pioneering Green Bonds in MENA



The need to invest in greener solutions is growing worldwide and countries are stepping all their efforts to reduce carbon emissions, to benefit environmental climate. The issuer of green bonds are corporates, banks and financial institutions, multilateral development banks, and sovereign nations. Green bonds work like regular bonds, the only difference is the money raised from investors is used exclusively to finance projects that have a positive environmental impact, such as renewable energy, clean transportation, green buildings, water management, waste and pollution control, information technology and communications.

Egypt is pioneering the Green Bond wave in the Middle East and North Africa (MENA), inspiring other countries in the region with an ambitious agenda targeting investors in achieving both a financial and social return.

Green finance is an essential part of the global system and broke new ground for the MENA region since September 2020. The Ministry of Finance (MoF) issued the first sovereign Green Bond in Africa and MENA region for \$750 million for 5-year maturity, which placed Egypt on the map of sustainable financing.

This issuance was well received by the markets and witnessed a very high turnout from investors. The first impact report shows 46% of proceeds kept for clean transportation (Cairo monorail), and 54% for sustainable water supplies and wastewater management. Purchase orders exceeded the announced volume of "\$500 million", equivalent to 7.4 times, and the "acceptable size exceeded \$750 million", equivalent to 5 times, and this issuance attracted 16 new investors from Europe, USA, East Asia and the Middle East, for the first time.

Strengths of Egypt's Green Financing Framework

- Egypt's economic growth is attributed to sustainable investments, green investments have reached around 30% of this year's budget.
- This will help Egypt's position for those seeking to support sustainability goals, not only lending or portfolio flows, but also FDI and private equity.
- Enhance the environmental rating of Egypt.
- Increase the flow of foreign investments in debt instruments, insuring the diversify of the investors base.
- Shifting to long-term borrowing, enhancing Egypt's standing among those wanting to long-term support.

Plans to Green The Country's Strategic Infrastructure

The government declared its plans to spend \$211 billion on mitigation and \$113 billion on adaptation by 2050 in key sectors including energy, transport, agriculture and water. Much of that will go to supporting future industrial growth, greening the grid, and green hydrogen projects.

Egypt plans to increase its own share of renewable energy use to 42% by 2035 from around 20% at the moment. The Egyptian government aims to increase the percentage of green public investments from 15% in the current fiscal year 2021/2022 to 30% in the new budget 2022/2023, and to reach 50% in the 2024/2025 fiscal year.

The private sector is expected to pump-in 75% of investments to complement the public sector financing by gearing to issue Green Bonds worth between \$120 million and \$200 million under the green transformation program.

COP27 "Green Bond - Green Finance"

Green Bond designed to finance climate-focused projects while returning fixed income to investors. The World Bank efforts is aiming to support Egypt's climate endeavors and Green Bonds issuance to improve the quality of life for citizens.

Efforts will include technical assistance, lending, and supporting the upcoming UN's annual Climate Change Conference COP27. It will be hosted this year by Egypt in Sharm El-Sheikh on behalf of the African nations.

Egypt's ambition to become a green hub in the Middle East is demonstrated via "Scatec", the leading renewable energy solutions provider and its partners who refinanced the non-recourse project debt for six solar power plants in Egypt, with a total capacity of 380 megawatts (MW), through the issuance of a 19-year \$334.5 million non-recourse Green Project Bond.

Moreover, new green hydrogen projects will be on the table, as the Sovereign Fund in partnership with Orascom Construction is building a 100MW green hydrogen facility to service a green ammonia plant operated by "Scatec", set to come online by 2024, we'll hear updates on this project at COP27.

Egypt recognizes the essential role of green financing in supporting sustainable development projects across Africa and be a key player in enabling a "Green Africa" dream.

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TELAL
LAKE YARD (HACIENDA)
LA VISTA

TAMARA

MARASSI (CLUB HOUSE)
MARASSI (THE ALLEY)
MOUNTAIN VIEW
LAKEYARD (HACIENDA)



AMWAJ
MOUNTAIN VIEW
LAKE YARD
LA VIST
MARINA 5



HACIENDA BAY (LAKEYARD)
MARASSI (THE ALLEY)
MOUNTAIN VIEW

رقم التسجيل الضريبي : ٢١٥-١٨-٥١٦



loyalty program



exclusive



easy



rewarding



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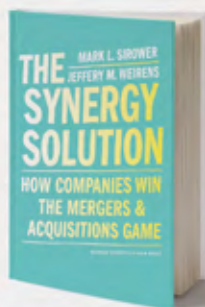
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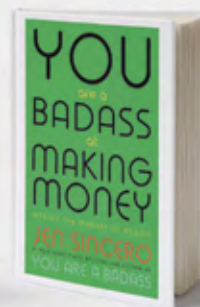
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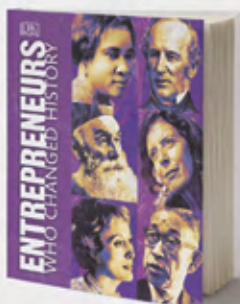
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