



Press Release

PHD acquires 374 feddan of mixed-use plot adjacent to Palm Hills October

Cairo, October 2, 2023: Palm Hills Developments ("PHD" or "the Company") announces the acquisition of 374 feddan from the New Urban Communities Authority ("NUCA") strategically located atop the great Hills of October and directly adjacent to the company's flagship district Palm Hills October with direct views of the Pyramids of Giza and Sheikh Zayed City.

The project will include upscale residential apartments and villas, commercial amenities, an extension to Palm Hills Sporting Club and one five-stars hotel, with an initial estimated sales proceeds of c. EGP85 billion.

The acquisition of this land plot is a continuation of the success of PHD's existing iconic Palm Hills October neighboring communities and will add some c.1.6 million sqm of high-quality land bank and balanced portfolio of projects that offers 5 to 7 years of future new sales.

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About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 30 million square meters ("sqm"). PHD's product offerings include primary homes in West Cairo, East Cairo and Alexandria, as well as secondary homes on the North Coast (Mediterranean Sea).

As at end of 1H2023, PHD delivered more than 14,500 units within its developments. Today, PHD has several projects under development in West Cairo, East Cairo, North Coast and Alexandria, in addition to co-development projects, translating into a sales backlog of c.EGP27 billion. PHD is listed and traded on the Egyptian Stock Exchange under the symbol "PHDC.CA". For more information, please visit: <https://ir.palmhillsdevelopments.com/>

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