

Press Release

Misr El-Gedida for Housing & Development Announces Resolution of Dispute with the New Urban Communities Authority over 710,000 sqm in New Heliopolis City

Cairo, January 26, 2026 — Dr. Eng. Sameh El-Sayed, Managing Director and Chief Executive Officer of Misr El-Gedida, announced that the company has successfully reached a final settlement with the New Urban Communities Authority (Ministry of Housing) regarding the excess shared area amounting to 710,000 square meters in New Heliopolis City.

He stated that, during the previous period, the company worked to reach a definitive resolution with the Authority concerning this disputed area. In May 2025, Misr El-Gedida made financial payments on account of the settlement, and on January 26, 2026, the company paid the remaining amount of EGP 96 million, thereby fully settling the claim.

This disputed excess area had been under contention since 1995 until the date of resolution. Through cooperation between Misr El-Gedida and the New Urban Communities Authority, a final and binding agreement was reached, resulting in an amicable settlement of a dispute spanning more than 30 years, in recognition of the efforts exerted by the company's management and the Authority.

Misr El-Gedida owns a land bank of approximately 5,500 feddans in New Heliopolis City, which is being developed in partnership with several leading real estate developers, alongside Misr El-Gedida, including SODIC, G Development (Middle East Company), AJAD, Madinet Masr, Zahraa El Maadi, Rock Developments, as well as the National Asset Management Company – New Heliopolis, and Heliopolis Developers. New Heliopolis City has recently become one of the most attractive areas for investment, driven by the growing real estate activity in the New Administrative Capital and East Cairo.

This comes in parallel with the company's acquisition of 750 feddans in the Capital Gardens area, for which the ministerial decree has been submitted, in addition to signing a development agreement for a 52,000-square-meter plot in Mansoura City under a partnership model with the Al-Safi–Gypal Consortium.

The company aims to expand its real estate activity in East Cairo while also extending beyond Greater Cairo in the coming period. Misr El-Gedida is expected to announce its financial results in the near term, in compliance with the listing and delisting rules of the Egyptian Exchange. The company has previously announced the adoption of a strategy aimed at achieving sustainable positive growth in revenues and profits.

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