

Cairo on Monday, December 09th, 2019*Press Release:***ROWAD MODERN ENGENIRING Signs New Contract with Al Futtaim Commercial and Administrative Centers (AFCAC) for CFC – Podium 2 Project with EGP 638.4 Million**

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange), the leading Wires & Cables and Integrated Energy Solution Provider in the Middle East and Africa, announced today that its subsidiary ROWAD MODERN ENGENIRING (RME) has signed a new contract with Al Futtaim Commercial and Administrative Centers (AFCAC) with total value amounted EGP 638.4 Million for Construction for Building and Engineering Works of Podium 2- Office buildings.

The Podium 2 Project contract will be implemented over 18 months period commencing from the signing date.

This press release, are available at:

<http://ir.elsewedyelectric.com/en/news>

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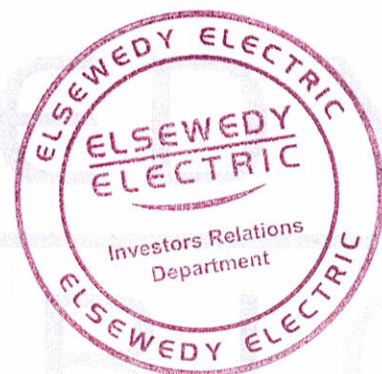
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable energy areas along with related services. It is one of the largest worldwide manufacturers of cables and meters, especially smart meters. It is also one of the regional and continental leaders in electrical contracting and manufacturing of transformers, insulators and other electrical products. With a wealth of local experience and manpower, **ELSEWEDY ELECTRIC** is committed to help provide the countries, in which the Company operates, with a reliable and affordable power supply. In fiscal 2018, which ended on 31st of December 2018, **ELSEWEDY ELECTRIC** generated revenue from continuing operations of EGP 42.5 billion and net income of EGP 4.9 billion. At the end of December 2018, the company had around 14,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com.