

ELSEWEDY ELECTRIC for Trading & Distribution Signs New Contract with the Egyptian Electricity Transmission Company

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 ELSEWEDY ELECTRIC for Trading & Distribution has signed a new agreement with the Egyptian Electricity Transmission Company (EETC) for the Borg El Arab – Marsa Matrouh 500KV power transmission lines with a total length of 255 km.

The turnkey agreement is on an engineering, procurement and construction (EPC) basis with a total value of EGP 2,120,000,000. The EPC contract will be implemented over a six-month period commencing from the date of signing and receipt of the project.

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About Elsewedy Electric

Established in 1938 by the Elsewedy family, Elsewedy Electric has since grown to become a regional and tactically global integrated cables and electrical products manufacturer and a turn-key services provider with more than 13,000 employees working at 25 production facilities in 15 countries. Structured to face the challenges of the world's fastest growing markets and the complexity of the critical electricity industry, Elsewedy Electric capitalizes on its deep product and sector specialization and unprecedented insight into local markets. www.elsewedyelectric.com

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Forward-looking Statements

This document may contain certain forward-looking statements relating to the company's business. These may be identified in part through the use of forward-looking terminology such as "will", "planned", "expected" and "forecast". Any such statements reflect the current views of the company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance, decisions or achievements of the company to be materially different from any future results that may be expressed or implied by such forward-looking statements.