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Press Release:

The Joint Venture of «The ARAB CONTRACTORS (OSMAN A. OSMAN & Co.)» and «ELSEWEDY ELECTRIC» signs a USD 2.9 billion EPC Contract for Rufiji Dam & Hydropower Plant in Tanzania

- **Single biggest contract at ELSEWEDY ELECTRIC ever**
- **6,307 GWh additional annual energy generated from hydropower**
- **Social projects for up USD 116.7 million to in Tanzania**

ELSEWEDY ELECTRIC (EGX: SWDY.CA), the leading Integrated Energy Solution Provider in the Middle East and Africa, announces the signing of a USD 2.9 billion contract in a fully integrated Joint Venture between the Company and THE ARAB CONTRACTORS (OSMAN A. OSMAN & Co.) with the Government of the United Republic of Tanzania to build a new dam and hydropower plant on Rufiji river on EPC (Engineering, Procurement and Construction) basis. This contract was subject of a very in-depth negotiation following an international tender issued by the Tanzanian Ministry of Energy in 2017, which was awarded to the Joint Venture earlier this month.

The Project, which is financed through direct funding by the Government of the United Republic of TANZANIA, is located approximately 200 kilometers west-south of Dar es Salaam and shall start producing energy by April 2022, with project completion expected within 36 months after 6 months mobilization period.

The 2,115 megawatts ground powerhouse is connected to a right-bank headrace system with three power tunnels each feeds three out of the nine vertical Francis hydro turbine, each of 235 megawatt; the design flow for each unit is 235.56 cubic meter per second. This contract covers the engineering, civil works as well as the procurement, installation and commissioning of all hydro-mechanical, electromechanical and electrical equipment. The Project includes the construction of a RCC (roller compacted concrete) gravity dam with 131 meter height, a spillway, a roller compacted concrete saddle dam, three gravity saddle dams, a diversion tunnel, a water conveying system with three power tunnels, a powerhouse, 400kV switchyard, a bridge on Rufiji river, Owner facilities, temporary facilities and access roads.

The upstream drainage area of the dam site is 158,000 square kilometer with mean annual water flow of 887.5 cubic meter per second and mean annual water runoff of 27.9 billion cubic meter. The full supply level of the Project is 184 meter above sea level (masl), where the crest elevation of the RCC dam is 190 masl and its crest length is 1025 meter. The Crest spillway of the main dam consists of seven orifices. Total discharge capacity of the main spillway under PMF (probable maximum flood) is 30,874 cubic meter per second.

Under one integrated Project management organization with joint responsibility, the entire Project shall be executed by the Joint Venture in which ELSEWEDY ELECTRIC holds 45% and The ARAB CONTRACTORS (OSMAN A. OSMAN & Co.) holds 55%.

The signing ceremony was witnessed today in Dar es Salaam by H.E. the Honourable Dr. JOHN POMBE MAGUFULI – President of the UNITED REPUBLIC OF TANZANIA, H.E. Dr. MOSTAFA MADBOULY – Prime Minister of the ARAB REPUBLIC OF EGYPT, H.E. Hon. KASSIM MAJALIWA MAJALIWA – the Prime Minister of the UNITED REPUBLIC OF TANZANIA, the Egyptian Minister of Electricity and Renewable Energy, the Egyptian Minister of Irrigation and Water Resources, the Tanzania Minister of Energy, the Tanzania Minister of Work, the Tanzania Minister of Finance, and many officials from the governments of TANZANIA and EGYPT.

“With this unprecedented contract, ELSEWEDY ELECTRIC and its partner are supporting Tanzania’s economic development by exploiting the country water resources to build an affordable, reliable and sustainable energy mix for Tanzania’s future,” said Ahmed Elsewedy, President and CEO of ELSEWEDY ELECTRIC S.A.E. “The Tanzanian People can count on the Egyptian Joint Venture. This has been also strongly committed by the Egyptian leadership, and it shall remain, as it has always been, the commitment of ELSEWEDY ELECTRIC in all its operation in its mother continent.”

ELSEWEDY ELECTRIC as EPC contractor in the field of power generation, independently and in consortiums, has built and is building in the last five years more than 8,800 MW of conventional and renewable energies in Africa and the Middle East. Furthermore, it has constructed more than 10,000 kilometres of overhead transmission lines and numerous substations equipping several countries in the region with high voltage and ultra-high voltage transmission systems.

This press release, press pictures and further material are available at:

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

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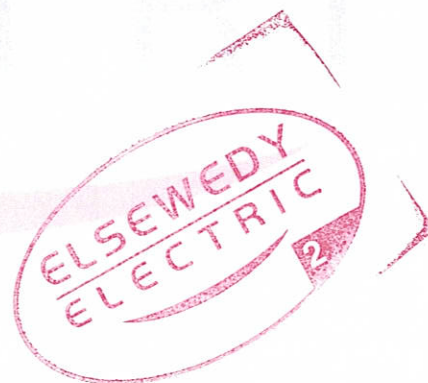
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in Egypt. The company has a portfolio incorporating all traditional and renewable 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 Egypt with a reliable and affordable power supply. In fiscal 2017, which ended on December 31, 2017, ELSEWEDY ELECTRIC generated revenue from continuing operations of EGP 42.9 billion and net income of EGP 6.4 billion. At the end of December 2017, the company had around 14,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com