

Cairo on Wednesday, March 27th, 2019

Press Release:

«ELSEWEDY ELECTRIC» registers its Joint Venture with «The ARAB CONTRACTORS» according to the laws of Tanzania to execute the contract of Rufiji dam and 2,115 megawatt hydropower

- **Site received on 14.02.2019 and mobilization is ongoing**
- **The Project doubles the capacity on the Tanzanian power grid**
- **The Project secures sustainable water flows for agriculture and river fishing activities**
- **The Project controls floods that caused loss of thousands in Tanzania**
- **The Project eliminates seasonal swamps that increases Malaria**

ELSEWEDY ELECTRIC (EGX:SWDY.CA listed in the Egyptian Stock Exchange), the leading Integrated Energy and Infrastructure Solution Provider in the Middle East and Africa, announces that the Tanzanian «Business Registration and Licensing Agency (BRELA)» approved on 26.03.2019 the registration of its fully integrated joint venture with THE ARAB CONTRACTORS (OSMAN A. OSMAN & Co.) according to the laws of the United Republic of Tanzania to execute the Contract for engineering, procurement and construction of the dam and the 2,115 megawatt hydropower plant project on Rufiji river in Tanzania. Consequently, the Joint Venture has been tax-registered today fulfilling an important contractual milestone to receive the payments of the Contract exceeds USD 2.9 billion coalition on 12.12.2018 with the Government of Tanzania in a ceremony witnessed by the Tanzanian president and the Egyptian Prime Minister accompanied by high-ranking Officials from both states.

The Joint Venture received the Project site on 14.02.2019 and started mobilization activities for the Project which will double the capacity on the Tanzanian power grid. The Project also controls floods that caused the loss of thousands of lives, mostly children, in Tanzania over the past years. The Project also limits the formation of the seasonal swamps which are considered the main cause of the existence of dangerous diseases such as the Malaria. Additionally, the Project secures sustainable water flows that are needed for agriculture and river fishing activities.

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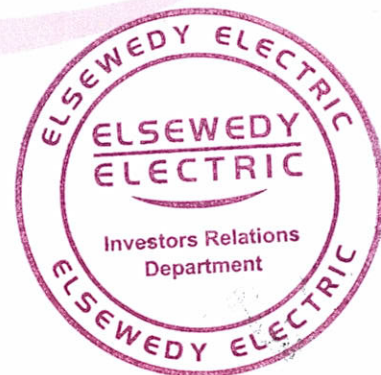
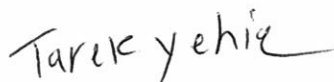
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in Egypt. The company has a portfolio incorporating all traditional and renewable 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, 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 2017, the company had around 14,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com