

Cairo on Tuesday, October 29th, 2019

Press Release:

ELSEWEDY ELECTRIC for Trading & Distribution Signs New Contract for execution of the electrotechnical works for a High voltage tunneling in the new administration capital Amounted EGP 365 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 ELSEWEDY ELECTRIC for Trading & Distribution has signed a new contract with the New Urban Communities Authority for execution of the electrotechnical works for the project of tunneling high voltage cables connecting three substations in the new administration capital (S1,S2,S3).

The EPC contract will be implemented over a 12-month period commencing from the date of signing and receiving the advance payment.

This press release, are available at:

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

For Rasha Saikat

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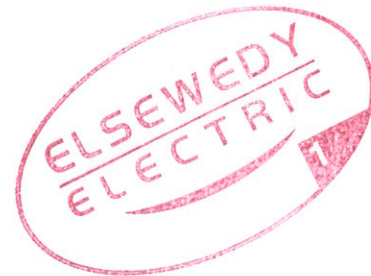
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable 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.