

Cairo on Wednesday, April 15th, 2020

Press Release:

Elsewedy Power Electrical Contracting LLC - Dubai Signs New transmission line Contract with «Dubai Electricity and Water Authority» (DEWA) Amounted AED 124.5 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 Power Electrical Contracting LLC - Dubai has signed a new contract with DEWA to supply, installation, testing and commissioning for Transmission lines 132KV for 22.5KM in Dubai on turnkey basis.

The project is part of the Emirate's expansion plan in the power generation, transmission and distribution sector.

It is worth mentioning that Elsewedy Power Electrical Contracting won the largest part of the contract after evaluating its technical and commercial offers through a global tender submitted by 11 companies.

The contract will be implemented over a 17-month period commencing the signing date.

This press release, are available at:

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

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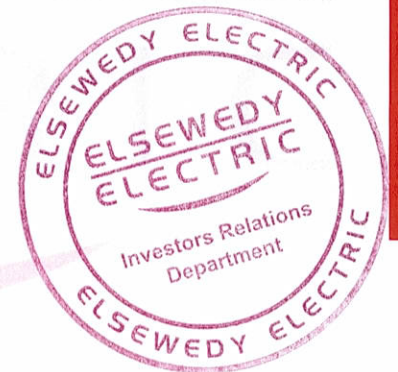
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable 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 46.6 billion and net income of EGP 4.0 billion. At the end of December 2019, the company had around 15,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com.