

Cairo on Tuesday, June 16<sup>th</sup>, 2020

*Press Release:*

**ELSEWEDY ELECTRIC for Trading & Distribution Signs New Contract with Al-Mostakbal Urban Development Company with EGP 423.3 Million in Egypt.**

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 EPC Contract with Al-Mostakbal Urban Development Company for the construction of the electricity and telecommunications infrastructure for phase three on turnkey basis.

- The EPC contract will be implemented over 22 months period.

**It is worth mentioning that ELSEWEDY ELECTRIC for Trading & Distribution on 05/09/2017 has announced signing a Contract with Al-Mostakbal Urban Development Company worth EGP 620 Million for the construction of the electricity and telecommunications infrastructure - phase one on turnkey basis.**

This press release, are available at:

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

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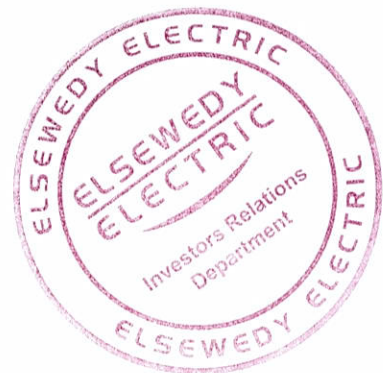
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable 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 31<sup>st</sup> 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](http://www.elsewedyelectric.com).