



Press Release

Palm Hills Developments inks EGP365 million medium term syndicated credit facility with AAIB and Banque Misr

Cairo/London, June 25, 2020: Palm Hills Developments ("PHD" or "the Company"), a leading real estate developer in Egypt, announce signing a loan agreement ("the Loan") of EGP365 million with Arab African International Bank ("AAIB") and Banque Misr. The Loan will partially finance the investment cost of Hacienda Bay, one of the Company's flagship projects in the North Coast, which includes construction works, infrastructure and administrative expenses related to the project.

PHD already self-financed Hacienda Bay's previous facility in full and signed the Loan with better financing terms, which results in Financing Expenses savings of c.2% when compared to the previous facility.

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About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 41.6 million square meters ("sqm") in Egypt, including 5 million sqm in Saudi Arabia. PHD's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes by the Mediterranean Sea, North Coast.

As at end of FY2019, PHD delivered 10,611 units within its developments. Today, PHD has 8 projects under development, 3 projects in West Cairo, 3 projects in East Cairo and 2 projects in the North Coast, in addition to 7 new projects including 6 co-developments, translating into a sales backlog of c. EGP15 billion. PHD is one of the most liquid and actively traded stocks on the Egyptian Stock Exchange and is traded under the symbol "PHDC.CA". The Company has a GDR listing on the London Stock Exchange and is traded under the symbol "PHDC.LI". For more information, please visit: www.palmhillsdevelopments.com/

Investor Relations Contacts

Mamdouh Abdelwahab
Radwa Abu Elnaga
Tel +202 35351200, Extensions 1504
Investor.relations@phdint.com

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