

Cairo on December 6th, 2021

Press Release:

Inauguration of the first phase of Elsewedy Industrial Complex and the Cables & Wires manufacturing facility in Tanzania.

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 H.E. Hon. President of The Republic of Tanzania Samia Suluhu Hassan inaugurated the first phase of Elsewedy Industrial Complex and the wires & cables manufacturing facility, with investments of more than USD 35 mn, that would establish a new regional manufacturing and which highlighted a landmark in the expansion plans in Africa for Elsewedy Electric.

Built on 120,100 square meters, the Complex comprises several manufacturing facilities, from cables & wires, transformers, through PVC, and meters, to a logistic center built on a 4,800 square meters area. The complex will produce the solutions and equipment necessary for the industrialization strategy of Tanzania 2025 and will create over 500 jobs for talented youth and technical engineers in the first phase alone, which includes the wires and cables factory.

This press release, is available at:
<http://ir.elsewedyelectric.com/en/news>



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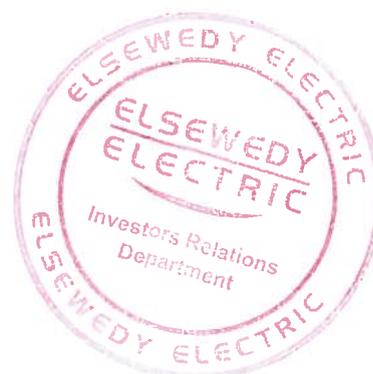
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ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable 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 2020, which ended on 31st of December 2020, **ELSEWEDY ELECTRIC** generated revenue from continuing operations of EGP 46.4 billion and net income of EGP 3.0 billion. At the end of December 2020, the company had around 15,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com.

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Tanzania President inaugurates phase 1 of Elseweddy Industrial Complex and lays the foundation stone of the Egyptian Industrial City developed by the group in Tanzania

- An Egyptian investment mission of 100 businessmen led by Housing Minister and GAFI CEO join Tanzanian officials in the inauguration ceremony held on the side-lines of Tanzania's 60th independence anniversary
- The first phase of Elseweddy Industrial Complex sees USD 35 mn of investments, houses five industries
- Elseweddy Industrial Development commences the development of the Egyptian Industrial City in Tanzania in a bid to attract USD 400 mn of investments to the region
- Tanzania enjoys an investment-friendly climate, enabling us to turn it into a regional hub for the company in east and south Africa: Ahmed El Sewedy

Cairo, Egypt, December 06, 2021 – H.E. Hon. President of The Republic of Tanzania Samia Suluhu Hassan inaugurated Elseweddy Industrial Complex of Elseweddy Electric East Africa LTD in Tanzania, establishing a new regional manufacturing and export hub for wires & cables, transformers, meters, and insulators in a new milestone for the cooperation between Egypt and Tanzania.

The inauguration ceremony was attended by senior government officials from both Egypt and Tanzania. From the Egyptian side, the investment delegation was spearheaded by H.E. Asem El-Gazzar, Egypt's Minister of Housing and Urban Utilities, the Ambassador of Egypt in Tanzania, Mohamed Jaber Abu El Wafaa, and the CEO of the General Authority for Investment and Free Zones (GAFI), Mohamed Abdelwahab, as well as 50 Egyptian businessmen and investors. H.E. Hon. President of The Republic of Tanzania Samia Suluhu Hassan cut the ribbon at the opening ceremony, which highlighted a new landmark in the expansion plans in Africa for Elseweddy Electric, the leading Wires & Cables and Integrated Energy Solution Provider in the Middle East and Africa.

The ceremony was attended by senior Tanzanian government officials, including Minister of Investment of Tanzania, Geoffery I. Mwambe, Minister of Energy, January Makamba Minister of Foreign Affairs and East African Cooperation, Ambassador Liberata Mulamula, and Dar es Salaam Regional Commissioner Amos Makala.e

Elseweddy Electric President and CEO Ahmed El Sewedy welcomed the honourable guests and delivered a speech on behalf of the company. "Elseweddy Electric has embarked on a mission to expand in Africa 20 years ago. Over this time, Tanzania has remained one important priority in our strategy, which materialized in 2018. Tanzania's favourable investment climate and its government's support to industries enable Elseweddy Electric to use the new complex as a manufacturing and export hub at the heart of east and south Africa. Tanzania is suitably located bordering eight countries, six of which are nearly or completely land-locked, which makes Tanzania well-positioned to become a regional economic and transit hub," said Ahmed El Sewedy, President and CEO of Elseweddy Electric S.A.E.

Built on 120,100 square meters with investments of USD 35 mn, the complex comprises several manufacturing facilities, from cables & wires, transformers, through PVC, and meters, to a logistic center built centre on a 4,800 square meters area. The complex will produce the solutions and equipment necessary

for the industrialization strategy of Tanzania 2025 and will create over 500 jobs for talented youth and technical engineers in the first phase alone, which includes the wires and cables factory. In addition, the complex includes a technical training academy to provide innovative technical education and vocational training programs with international standards to skill and train aspiring employees and feed the growing labour market in the developing nation.

“We are also keen on leveraging our social responsibility by working to develop the Tanzanian community and provide training for Tanzanian youth to cement their experience,” El Sewedy added.

On the same remarkable day, H.E. Hon. President of The Republic of Tanzania Samia Suluhu Hassan also laid the foundation stone of the Egyptian Industrial City (EIC) in the Kigamboni district of Dar es Salaam.

The 2.2 million square meters industrial park is expected to accommodate labour-intensive industries, including chemical, engineering and mining industries. Developed by Elseweddy Electric’s subsidiary, Elseweddy Industrial Development, the park is aimed to attract over USD 400 mn worth of investments from over 100 investors across the region, which would create more than 50,000 jobs and support Tanzania’s industrialization strategy 2025.

As part of Elseweddy Electric’s endeavour to promote investment in Tanzania, Elseweddy Electric is partaking in an Egyptian high-level delegation of 50 businessmen and investors who will meet and discuss the business climate in the country with their Tanzanian counterparts and senior government officials to explore potential investment opportunities.

The delegation will also participate in the Zanzibar Investment Conference, which is attended by the President of Zanzibar, H.E. Dr Hussein Ali Mwinyi, with the participation of Egyptian and Tanzanian officials and businessmen to discuss investment opportunities in the region in various fields.

Elseweddy Electric’s cooperation with the government of Tanzania has been ongoing for years. In 2018, together with the Arab Contractors and the Tanzanian Electric Supply Company, Elseweddy Electric had embarked on a massive project to construct the largest hydropower station in Tanzanian history – the Julius Nyerere Hydropower Dam. The project is expected to provide an annual average of 6,300 GWh of electricity, which would help millions of Tanzanians live and prosper.

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About Elseweddy Electric:

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About Elsewedy Industrial Development

Elsewedy Industrial Development is a subsidiary of Elsewedy Electric (EGX: SWDY.CA), is an integrated industrial developer in the region, committed to sustainable development to serve society in an efficient and ethically responsible manner. Building fully fledged, sustainable industrial cities capitalizing on its vast experience in manufacturing. Our key service offerings include master planning and consultancy, infrastructure work, construction management, engineering and design guidelines, The Company provides its investors with a fully integrated, state of art industrial park services, necessary utility facilities, outstanding infrastructure, and holistic manufacturing amenities. The Company develop more than 25 million sqm, the largest land portfolio owned by an industrial development company in Egypt, in several locations.

Further information is available at <https://www.elsewedydevelopment.com/>