Orascom Development Egypt (ODE)
Prepared for the Future

Investor Relations Presentation

Built on Strength, Prudence & Resilience
2026

AGENDA

ORASCOM DEVELOPMENT

ORASCOM DEVELOPMENT EGYPT (ODE)

LEADING THE MARKET IN TOWN DEVELOPMENT AND REAL ESTATE SINCE 1989

Founded in 1989
More than 36 years of excellence in destinations development

+ 7,400 employees
at the end of 2025, and growing

5 Operating Destinations
spanning over 51mn sqm of land

EGP 28.7B
2025 Market Cap

EGP 25.0B
FY 2025 Revenue

EGP 10.0B
FY 2025 Cash
Includes **126**M USD

EGP 5.4B
FY 2025 Net Profit

EGP 8.5B
FY 2025 Cash From Operation

All figures as of FY 2025

OUR BUSINESS PORTFOLIO INCLUDES..

Real Estate
FY25 Revenue: EGP 13.3bn
(53% of total R)

Hospitality
FY25 Revenue: EGP 5.8bn
(23% of total R)

Commercial Assets
FY25 Revenue: EGP 4.3bn
(18% of total R)

Land
FY25 Revenue: EGP 1.6bn
(6% of total R)

ORASCOM DEVELOPMENT

ODE DESTINATIONS PORTFOLIO - EGYPT

Creating Fully Integrated Destinations that Combines Real Estate, Hospitality and Award-winning Leisure & Commercial Amenities, Including Golf Courses, Marinas, and Sports Facilities.

950
real estate units
sold in 2025

+1.5
million hotel guests
served across our destinations

+10.1
billion EGP Recurring Revenues
highest ever revenues

1,964
delivered units
across our destinations in 2025

EL GOUNA RED SEA

MAKADI HEIGHTS RED SEA

BYOUM

taba heights

O WEST 6TH OF OCTOBER






ODE IS MAJORITY OWNED AND CONTROLLED BY ORASCOM DEVELOPMENT HOLDING (ODH)*

A LEADING FULLY INTEGRATED DEVELOPER WITH PROVEN TRACK RECORD INTERNATIONALLY

ORASCOM DEVELOPMENT

ODH is a leading developer of fully integrated destinations with a diverse portfolio of worldwide destinations

- A **leading fully integrated developer with 36 years of experience**
- **Land bank of more than 101mn m²** across **7 countries**
- **11 operating destinations** with **34 Hotels** and more than **7,000 rooms**


1986 ▶ 2026

El Gouna

Egypt


2006 ▶ 2026

Hawana Salalah

Oman


2009 ▶ 2026

Lustica Bay

Montenegro


2007 ▶ 2026

Andermatt

Switzerland

* LPSO is an entity owned by Samih Sawiris family

COMPANY VISION AND MISSION

Our Vision, Mission, And Values, Are Carefully Designed To Support The Right Culture That Ensures Realizing Fast Growth Rates, While Maintaining The Highest Level Of Quality, Integrity, And Customer Satisfaction

VISION

We aim to become a global leader in destination development and a partner of choice for transforming land into thriving centers of life

MISSION

We create integrated destinations and build vibrant communities where people are inspired to live, play, and work with passion and purpose

VALUES

- Customer Obsessed putting our customers and communities at the center of everything we do
- Team Oriented recognizing that we win when we work as one team
- Unwavering in our Integrity, aiming to do what is right, always
- Driven & Resourceful, creating positive impact by being relentless in our determination

AGENDA

ODE WINS AND INVESTMENT HIGHLIGHTS

Orascom Development Egypt (ODE) is a leading fully integrated developer with more than 36 years of experience and A proven track record of creating iconic masterplans and developing unique destinations.

Leading International Developer

Specializing in creating vibrant, integrated communities in Egypt. **ODE is majority-owned and controlled by Orascom Development Holding (ODH),** a leading fully integrated developer with a proven track record internationally.

Market Leadership for 36+ Years

ODE has been a pioneer in creating Integrated destinations & Hospitality Portfolio that includes 24 premium and luxury hotels including prime brands such as Sheraton, Chedi, Movenpick and Steigenberger with 4,980 rooms.

Landbank of 51Mn sqm

More than 59% developed or under development into thriving communities The undeveloped land holds significant value & provides ODE with strong prospects for profitability & cash flows

Highly Scalable & Vertically Integrated Business Model

Integrated operations enable ODE to benefit at every level of the value **chain providing better cost control, efficient resource deployment,** & improved understanding of customer needs, while streamlining project timing & investment decisions

Listed in EGX

ODE is listed on the Egyptian Stock Exchange (EGX) since 2015 with **25% Free Float and 75% Owned by ODH**

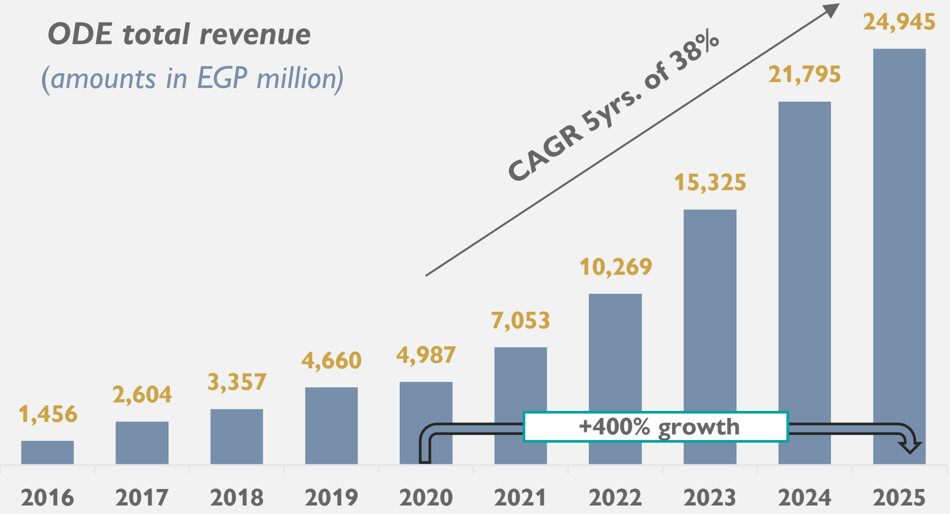
Long-Term Shareholder Management

Backed by experienced management. **ODH's main shareholder, the Sawiris family,** demonstrates belief in ODE's long-term investment case & their top-tier executive management team with long-standing industry & management experience steers ODE

SUSTAINED COMPOUNDING GROWTH ACROSS ALL FINANCIALS THROUGH THE YEARS

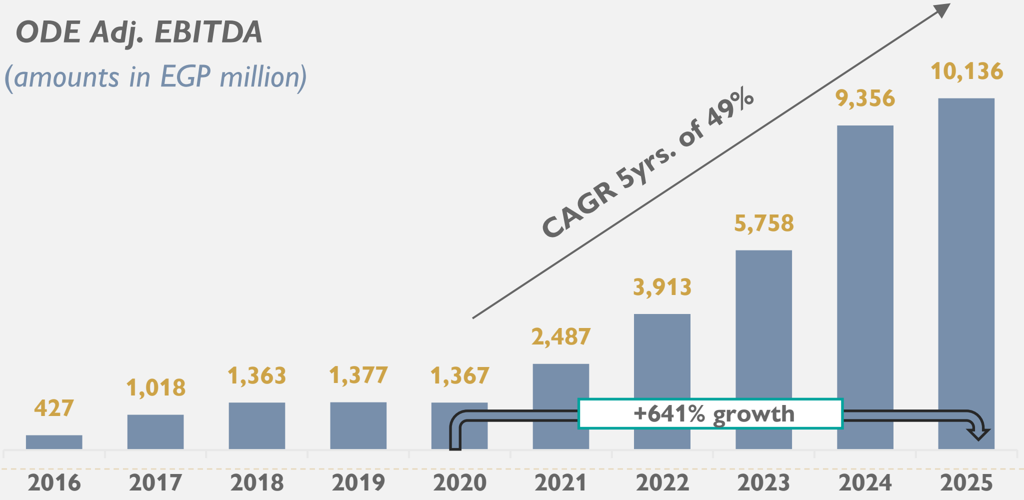
ODE total revenue

(amounts in EGP million)



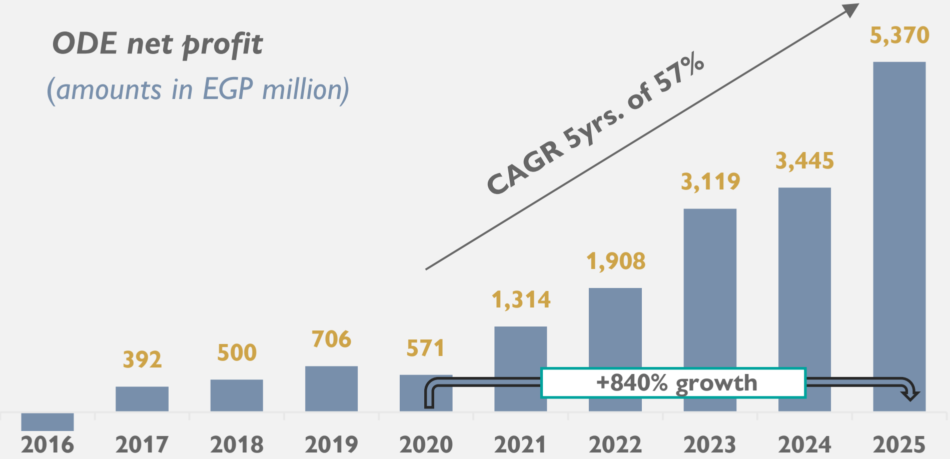
ODE Adj. EBITDA

(amounts in EGP million)



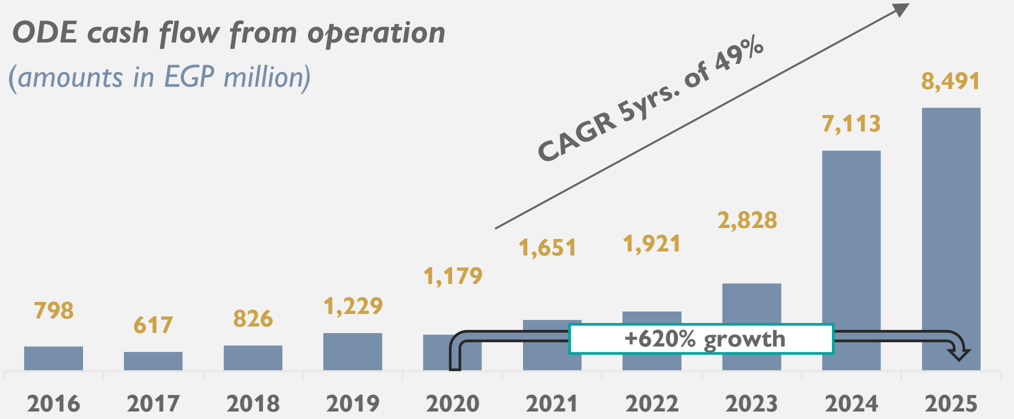
ODE net profit

(amounts in EGP million)



ODE cash flow from operation

(amounts in EGP million)



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ODE TREATMENT OF A UNIT SALE

UNIT SALE

ODE RECOGNIZES THE LAND PORTION OF A UNIT SALE AS REVENUE IMMEDIATELY UPON COMPLETING A SALE

DELIVERY

REMAINING OF REVENUE IS RECOGNIZED AS PERCENTAGE OF COMPLETION AS PER CONSTRUCTION SCHEDULE

PAYMENT PLANS

	GOUNA	O WEST	MAKADI
Payment Plan	5 Years	9 Years	7-8 Years
Delivery	2 Years	4 Years	3.5 Years
Down Payments	15% down payment with 10% upon delivery	5% 6% Maintenance	10% down payment with 10% upon delivery
Instalments	Equal Instalments	Backloaded/Frontloaded Equal Instalments/Bullet Payments	Backloaded/Frontloaded Equal Instalments/Bullet Payments
Finishing	Fully Finished	Fully Finished/Semi finished, core & shell	Fully Finished
Contract Currency	USD	EGP	EGP

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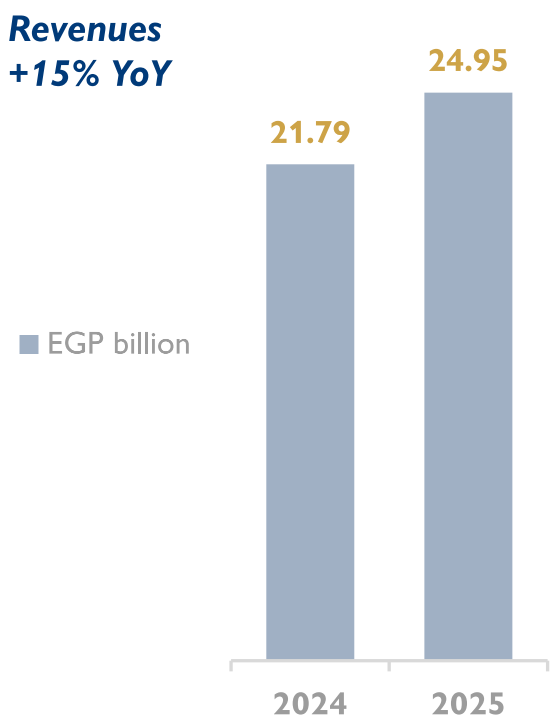
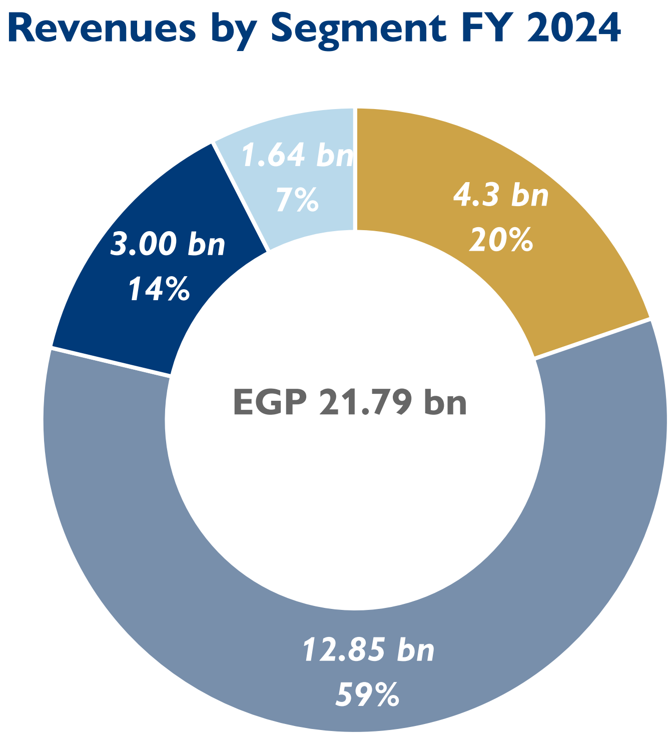
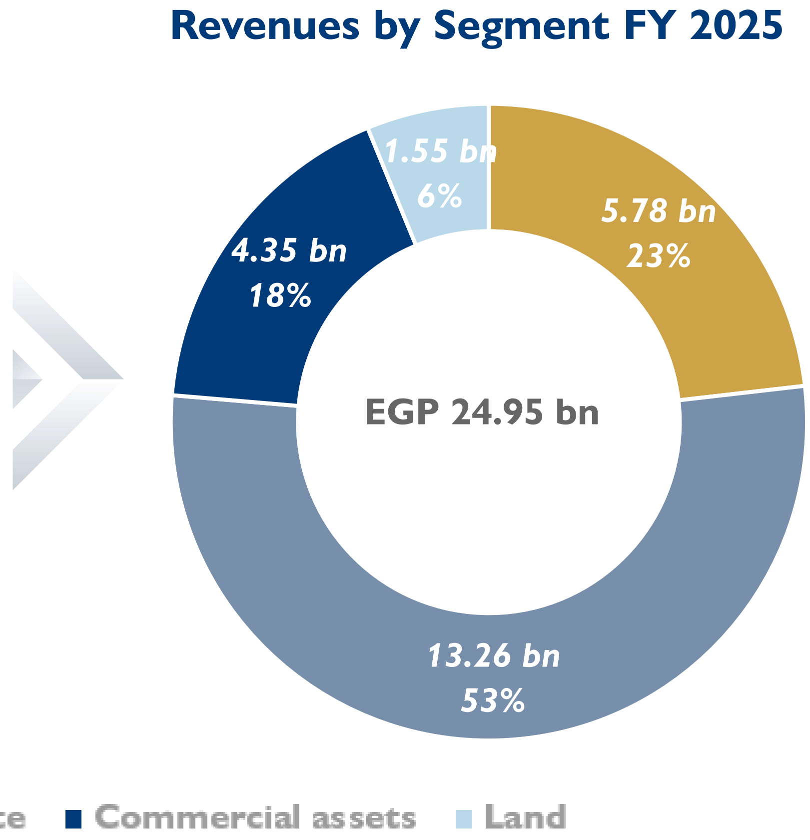
FY 2025 – YoY Revenue Breakdown by Business Segment

Revenues from recurring business in FY 2025 increased by 39% to EGP 10.1 billion compared to FY 2024. While contribution from recurring business increased from 34% in FY 2024 to reach 41% in FY 2025







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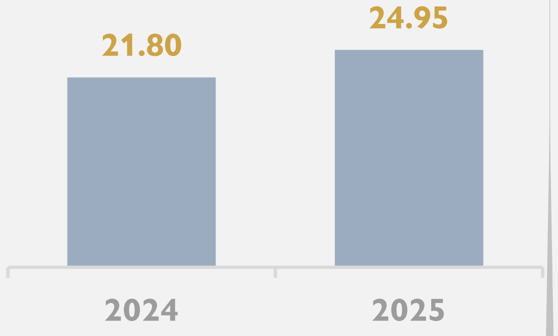
FY 2025 – P&L HIGHLIGHTS

Strong increase across all metrics, including EBITDA and Net Profit, accompanied by a significant rise in Earnings Per Share (EPS)

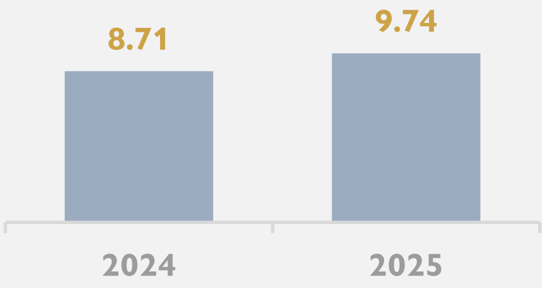
Revenues
+15%

EGP billion



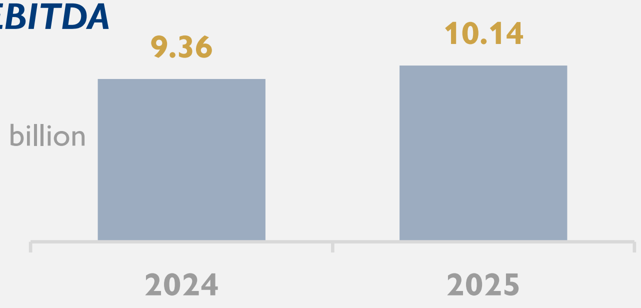
Gross Profit
+12%

EGP billion



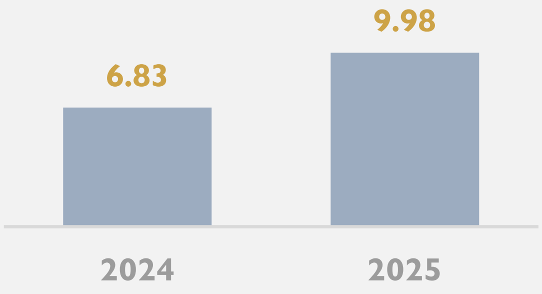
Adj. EBITDA
+8%

EGP billion



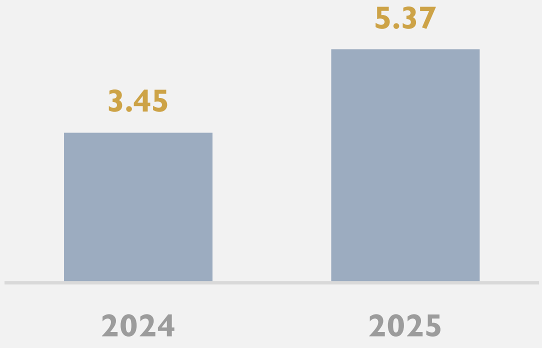
EBITDA
+46%

EGP billion



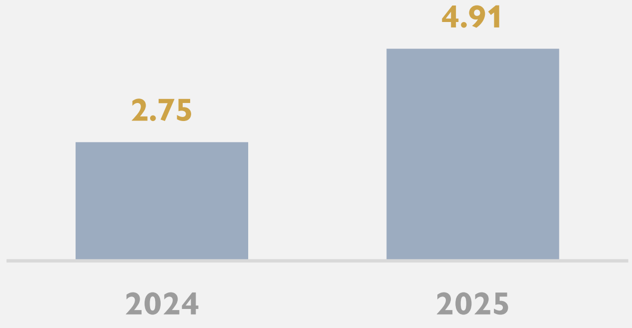
Net Profit
+56%

EGP billion



EPS
+79%

EGP

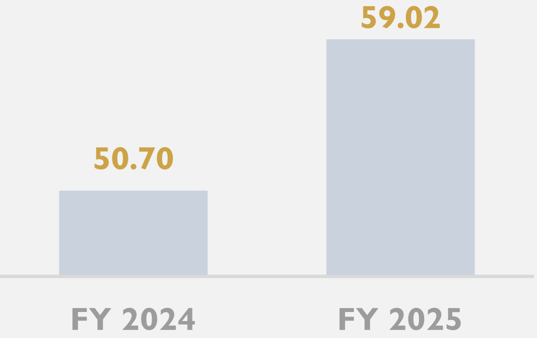


FY 2025 – BALANCE SHEET HIGHLIGHTS

Continued balance sheet expansion with disciplined leverage and equity growth while improving shareholder value

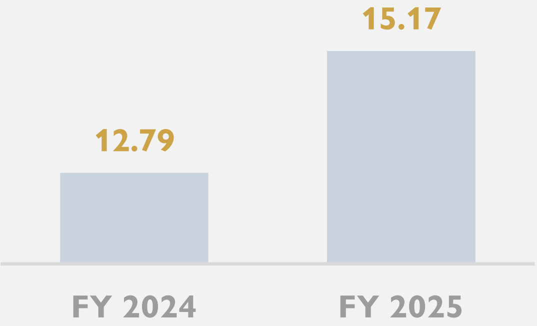
Total Assets +16%

EGP billion



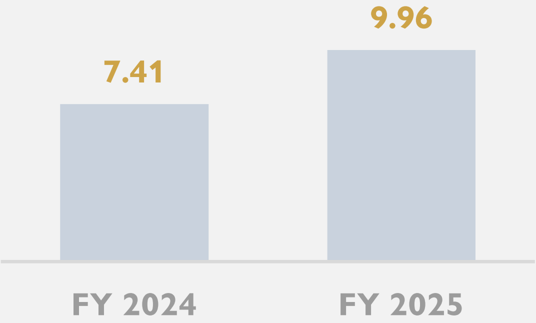
Receivables +19%

EGP billion



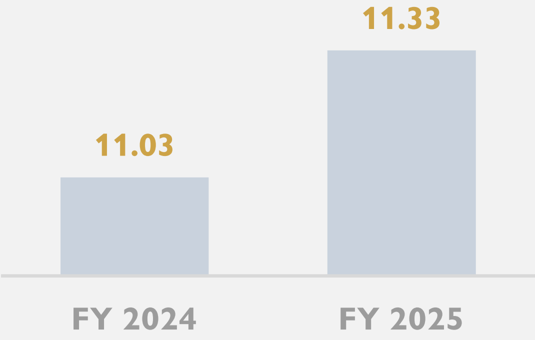
Total Cash +34%

EGP billion



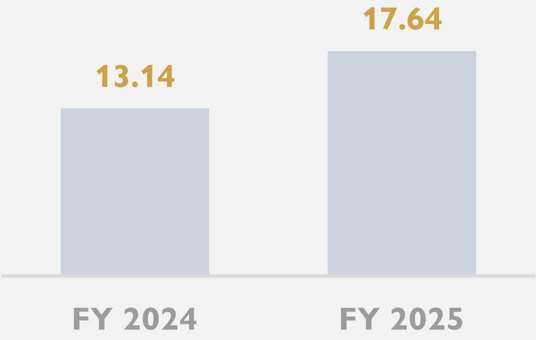
Borrowings +3%

EGP billion



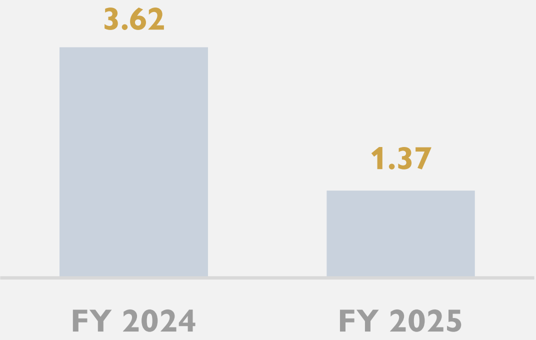
Total Equity +34%

EGP billion



Net Debt -62%

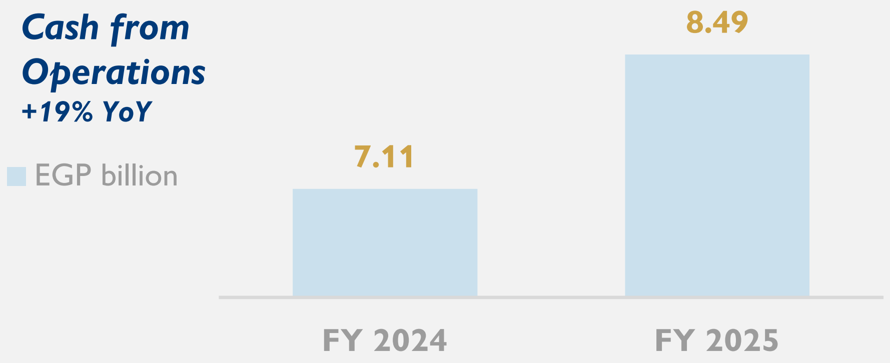
EGP billion



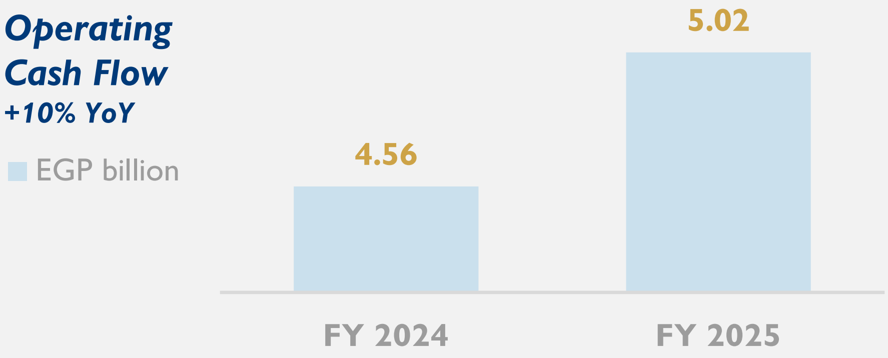
FY 2025 – CASH FLOW STATEMENT HIGHLIGHTS

Consistently positive free cash flow while accelerating capital investment for growth

Cash from Operations
+19% YoY

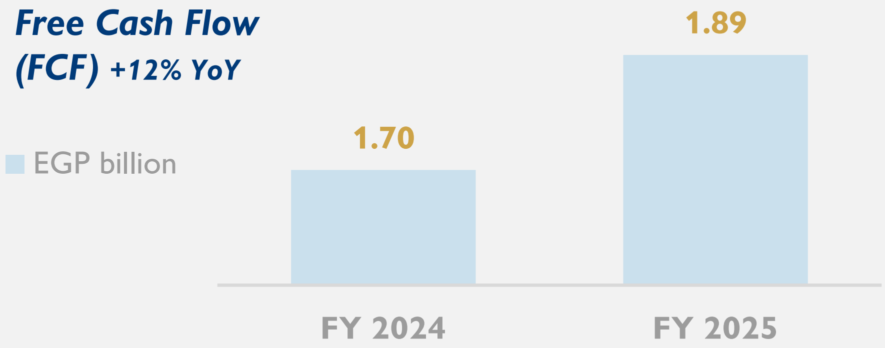


Operating Cash Flow
+10% YoY



(CAPEX)
+9% YoY

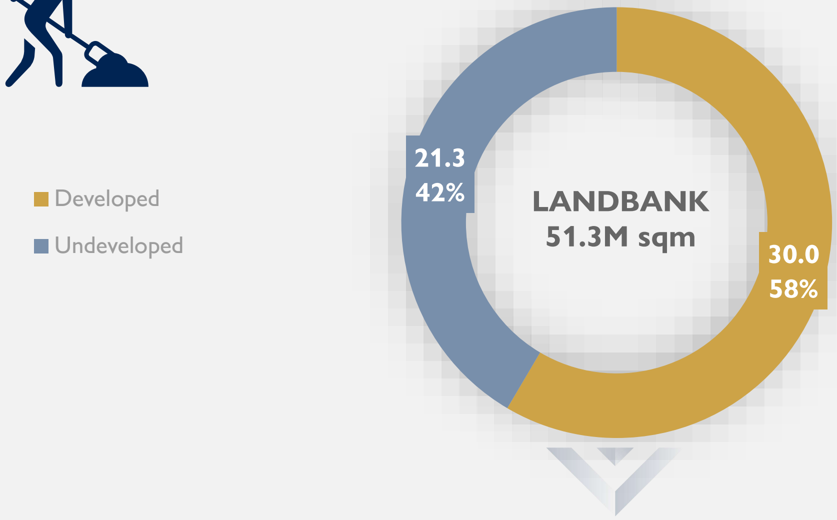
Free Cash Flow (FCF) ***+12% YoY***



EQUITY VALUE – LANDBANK

El Gouna is Our Largest Remaining Undeveloped Land Bank Portfolio

ODE Land Bank Facts:



15.2M sqm

Undeveloped Land in El Gouna

- Our Land bank is booked at cost and never revalued, the book value for El Gouna is USD 55M.
- El Gouna CBRE's land valued at ~USD 80/sqm back in Sep. 2018. for the underdeveloped land area (**~USD 1.2 billion).**
- Implied hidden value: ~USD 1.16bn.

Latest Gouna Land Sale Transactions

Transaction Date	Location / Use	Sold Area (sqm)	Transaction Value (EGP mn)	USD / sqm
Dec 2025	Backend (Extension of prior sale)	**26,848**	**~387M EGP**	**305**
Dec 2024	Backend (Extension of prior sale)	**26,532**	**~370M EGP**	**274**
Nov 2024	Sold to Hassan Allam Properties (Mid-Gouna)	**110,000**	**~1,900M EGP**	**341**
May 2024	Backend Land plot of El Gouna	**145,266**	**~1,600M EGP**	**225**
Q3 2023	Entrance of El Gouna (School development)	**45,350**	**~390M EGP**	**278**

El Gouna Map

EL GOUNA
RED SEA
WATERSIDE CONDOS
SABINA
TUBAN
CASPIAN
FANADIR LAGOON
MAISON BLEUE
PHASE 5 VILLAS
PHASE 3
ABYDOS MARINA
STEIGENBERGER GOLF RESORT

FINANCING PROFILE

Solid credit profile with comfortable leverage metrics and strong debt coverage, providing significant headroom for growth and capital optimization

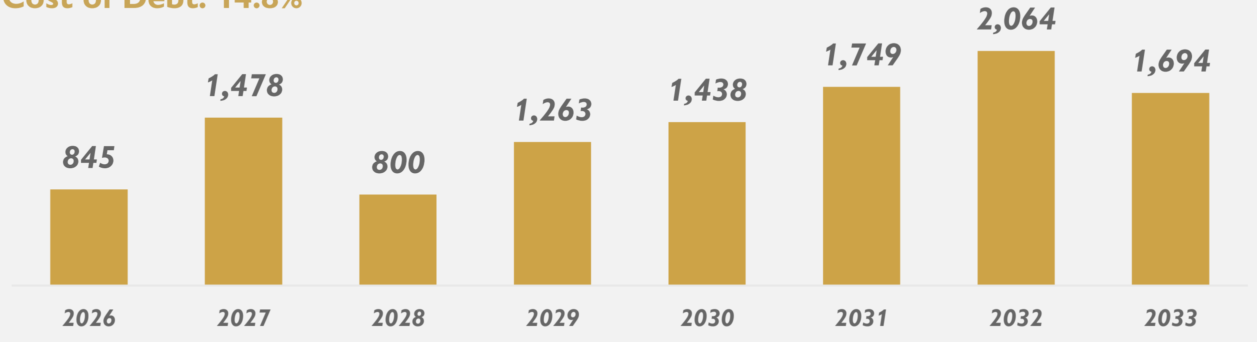
(EGP mn)	FY 2025	FY 2024
Banks Debt	11,330.2	11,032.0
Cash	9,960.8	7,414.7
Net Debt	1,369.3	3,617.2
Equity	17,642.4	13,135.5
Total Assets	59,021.2	50,700.4

Key Ratios	FY 2025	FY 2024
Debt / Equity	0.64x	0.84x
Debt / Total Assets	0.19x	0.22x
Net Debt / Adj. EBITDA	0.14x	0.39x

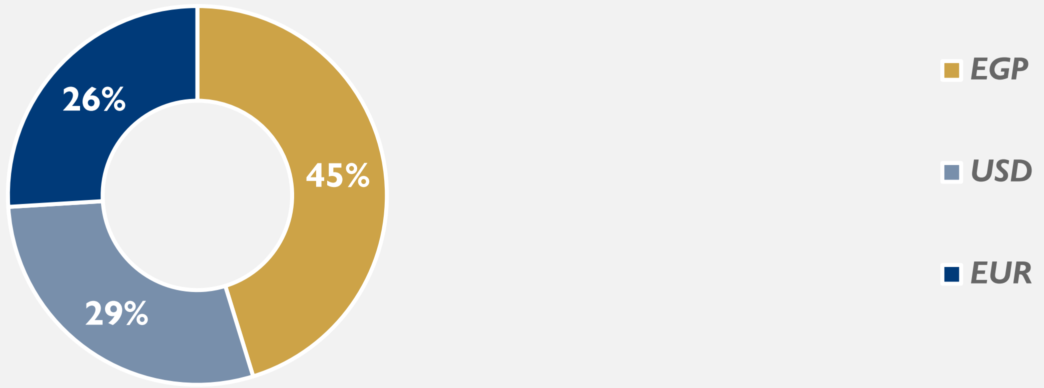
Debt Maturity Profile – December 2025

FY 25 Balance: EGP 11,330.2mn

Cost of Debt: 14.8%

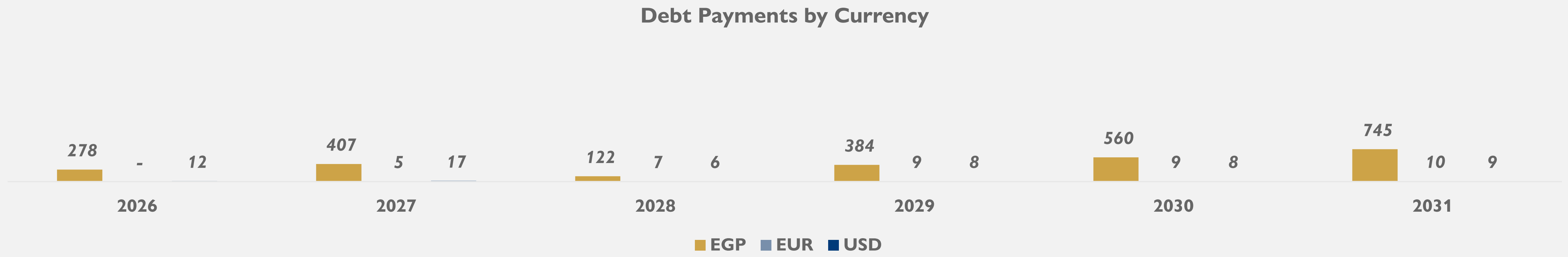


Current Debt by Currency



FINANCING PROFILE

Total foreign currency cash in banks reached c. USD 126mn as of the end of 2025, which covers currently scheduled foreign debt amortizations until mid-2032 based on existing repayment profile



Debt per Currency (mn)	Total debt amount per currency end of December 25	Total debt In EGP (mn)	Total Cash by currency end of December 25 (mn)	Total Cash in EGP mn December 25
EGP	5,126	5,126	4,017	4,017
USD	68	3,262	60	2,879
Euro	52	2,942	55	3,065
Total		**11,330**		**9,961**

AGENDA

Over the past four years, we have identified a clear strategy to accelerate profitable growth, creating a more agile and cost-efficient business with the aim of creating additional shareholder value via four main focus items

1. **Monetization acceleration:**

   Enhancement of free cash flow to equity through monetization of assets, such as land sales, divestitures, co-developments, and joint ventures.

2. **Commercial and operational uplift:**

   The focus on commercial uplift will continue, with an aggressive push on real estate sales with healthy margins across all destinations. Focus on increasing profitability across all business lines in all destinations, leveraging our cross-destination platforms for cost controls.

3. **Growing recurring income base:**

   Investment in high-margin recurring income assets across destinations to capture sticky and long-term cash flow streams.

4. **Capital optimization along with human capital:**

   Exploration of removing structural impediments in credit agreements. Focus on alleviating performance and promoting culture change through re-assignments and key hirings in the executive team.

1 Well positioned to deliver massive cash flows through monetization of large undeveloped land banks…

ODE has secured decades-long property rights over 51 million square meters of land bank, of which 41% is still undeveloped offering the company a strong potential for monetization

- The majority of land bank is linked to projects with existing infrastructure and the main capital expenditure already disbursed
- The undeveloped land, strategically located close to developed areas, holds high value and offers
- This allows us to enhance free cash flow to equity through land sales, divestitures, co-developments, and joint ventures
- Example for that, we sold around 354k sqm of land in El Gouna for c. EGP 4.7bn, providing the necessary cash flows to the Group over the past three years

Undeveloped land

1 Monetization acceleration

ODE Group | Successfully realized c. EGP 5.1bn from the monetization program started three years ago with more to come

2021 → 2023 → 2024 → 2025

ASHGAR CITY

سعودي SEOUDI SINCE 1938

HASSAN ALLAM PROPERTIES

2021	Ashgar City Housing Co.	EGP 50mn
2023	El Gouna 45k land sale	EGP 390mn $280/m²
2024	El Gouna 145k land sale (backend)	EGP 1.6bn $225/m²
2024	O West Seoudi Super Market	EGP 332mn
2024	El Gouna 110k Hassan Allam land sale deal (mid-back)	EGP 1.9 bn $341m²
2024	El Gouna 26.5k land sale deal (backend)	EGP 370mn $275m²
2025	El Gouna 26.8k land sale deal (backend)	EGP 387mn $305m²

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- ✓ Successfully realized EGP c. 5.1bn from the monetization program
- ✓ Successful implementation of ODE's strategy of divesting non-core assets and recycling capital for value optimization
- ✓ Identifying strategic uses for our land bank while accelerating its monetization and unlocking its hidden value to the market. Reiterating that our Group owns many assets with substantial hidden values kept at book value in our financial statements

2 Commercial and operational uplift

How do we mitigate unforeseen cost increases?

Major global events, such as the COVID-19 pandemic, rising commodity prices, EGP devaluation, geopolitical tensions, and interest rate hikes, have impacted the business environment in Egypt and worldwide.

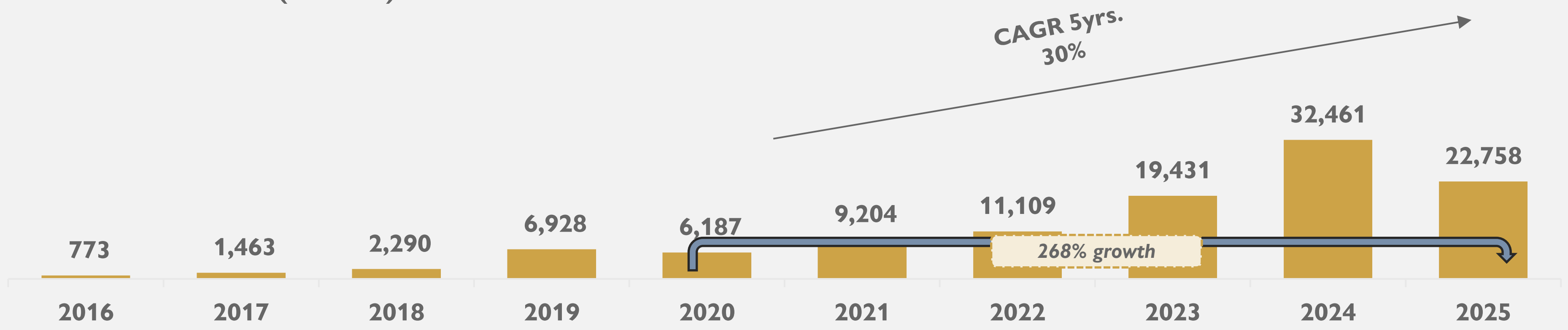
<u>We mitigate such risks in the following manner:</u>

- ✓ The Group enjoys a very low historical cost of land, which provides a solid cushion to ongoing sales' profitability. Additionally, the Group has already deployed many infrastructure expenses in cities such as El Gouna, which also improves profitability as end-product sales prices increase.
- ✓ We sign turn-key contracts with qualified contractors before announcing sales prices. Expected cost inflation is considered while determining sales prices, which are adjusted according to market dynamics. Contracts include inflation ceilings, reflected in the initial and future price increases to maintain the target profit margin.
- ✓ Our high-quality projects and diverse residential products attract affluent populations, increasing the value of our investment lands. These lands are available for development or strategic monetization, requiring minimal liabilities, licensed, and connected to the main infrastructures. This value helps us absorb unpredictable cost increases.
- ✓ The implicit interest rate built into our extended payment plans carries a premium over anticipated official interest rates.

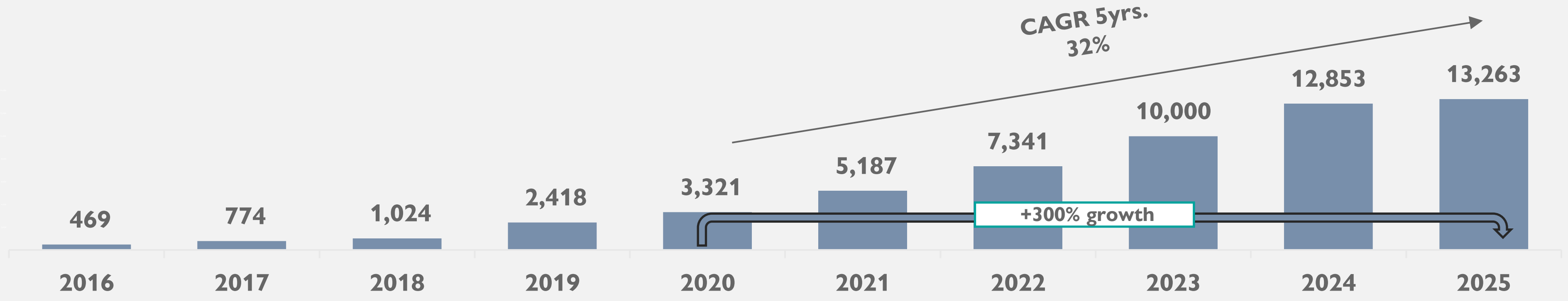
2 Commercial and operational uplift

Displayed strong sales traction

ODE real estate sales (EGP bn)



ODE real estate revenues (EGP bn)



ORASCOM DEVELOPMENT

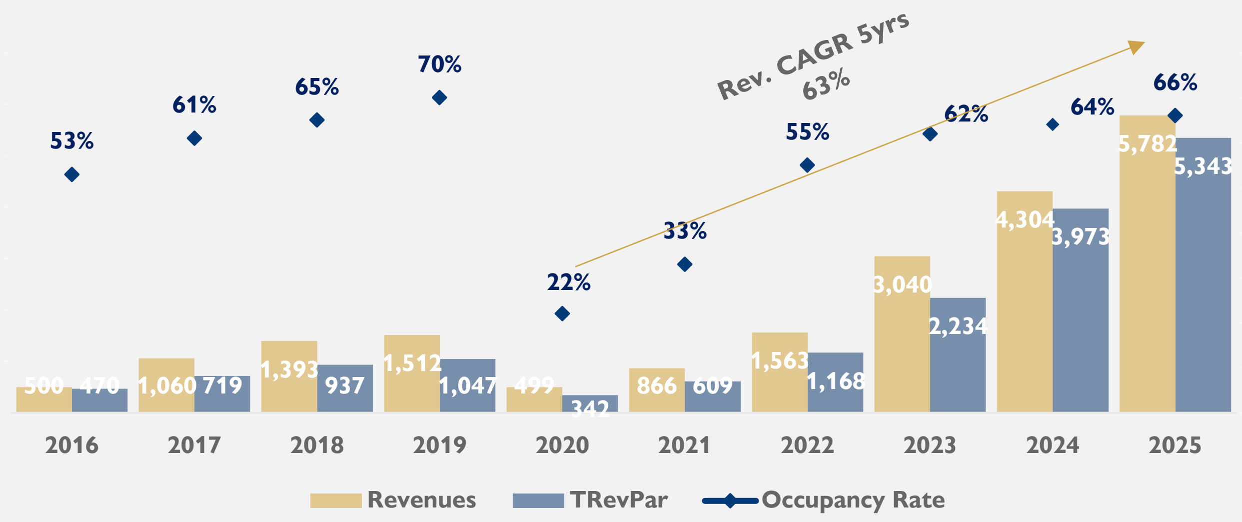
- Figures are rounded to the nearest decimal point.

3 Growing recurring income base

Which is a reliable source of cash flow, essential to finance ODE's growth and shield our operations from the cyclical slowdowns

A spectacular recovery with further upside despite headwinds

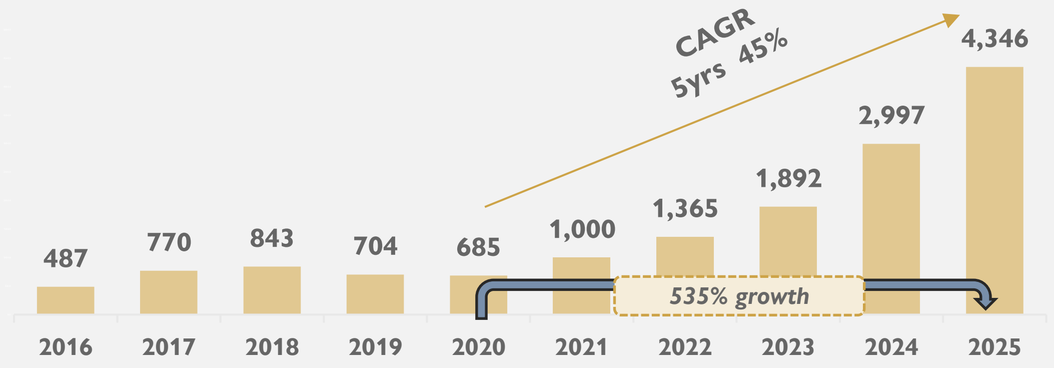
ODE Hospitality KPIs (EGP mn)



- ✓ Resilient and profitable despite challenging market environment
- ✓ Approaching the completion of the full renovation process for El Gouna hotels (the biggest renovation in the last 20 years), allowing us to increase our ARRs

A reliable source of cash flow, essential to finance ODE's growth and shield our operations from the cyclical slowdowns

ODE Recurring Income Commercial Assets (EGP mn)



- ✓ Recurring income commercial assets; continual improvement in operations, reaping the benefits of the successful restructuring implementation

4 Strong leverage metrics

A robust balance sheet with low leverage, despite high inflationary market condition

Net debt / Adj. EBITDA
0.14x

Cash and Cash Equivalent

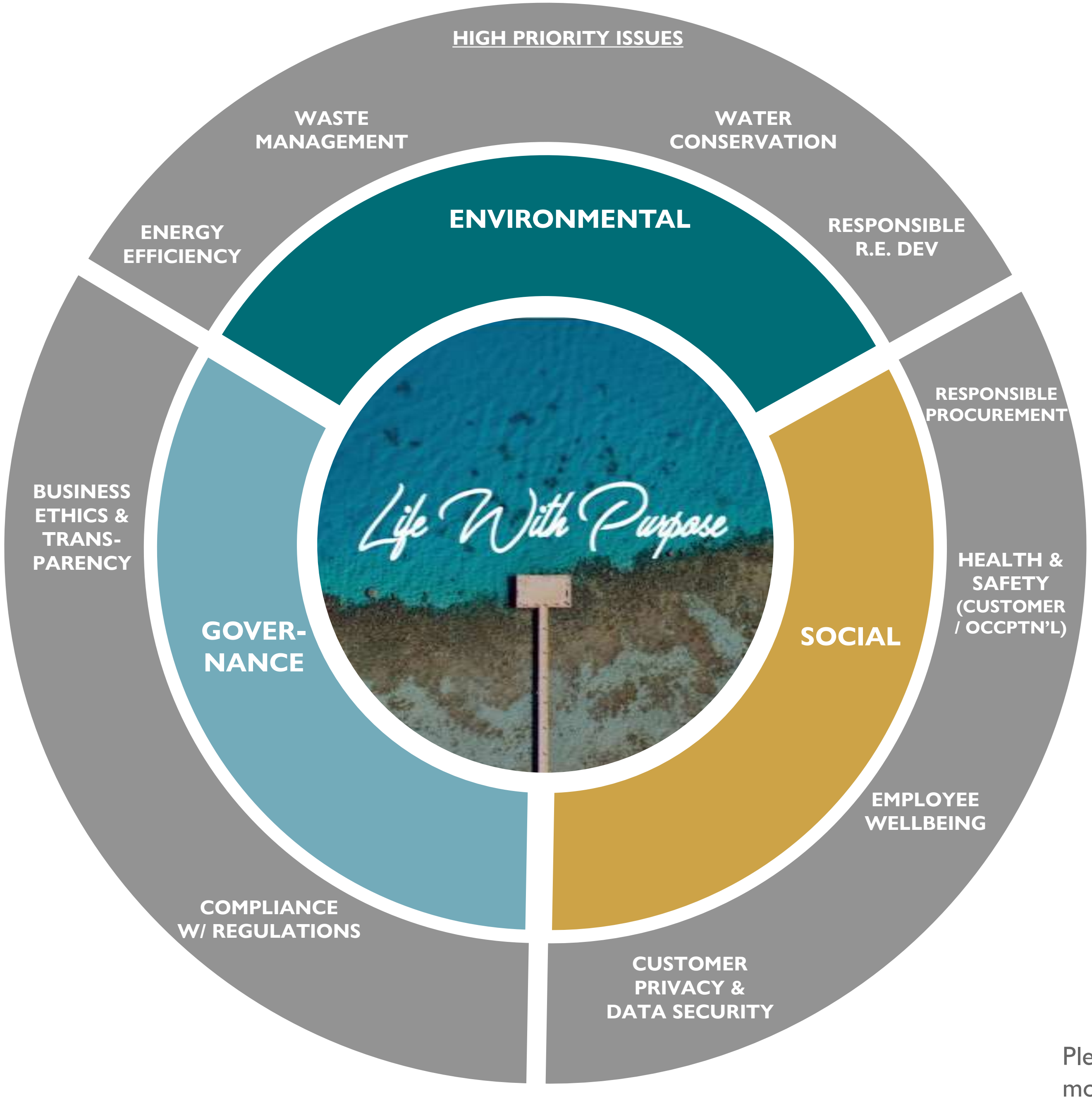
EGP 10.0 BN
as of FY 2025

Foreign currency cash of USD 126 million as of the end of FY 2025, which covers our foreign debt payments until mid of 2032

Debt / Equity
0.64x

AGENDA

Our ESG strategy



Please refer to Appendix for more details on Materiality Matrix

OUR SUSTAINBILITY JOURNEY – Key milestones

Our environmental commitment is reflected in our continued proactive measures towards enhancing energy efficiency and water conservation across our destinations

IFC Sustainability Linked Loan

In 2024, IFC SLL amounting to $155mn was secured supporting ODE strategy to achieve sustainability performance targets by providing appropriate long-term financing to help implement energy renovations, CapEx program, renovation of select EG hotels

Enhancing ESG policies and Governance framework

Roll out of **Environmental and Social (E&S) Policy ,** and strengthening our existing **HR policies** to include non-discrimination and equal opportunity, anti-sexual harassment and gender-based violence aligned with internationally recognized standards and best practices, including the International Finance Corporation (IFC) Environmental ,

10 EDGE Certified Hotels

10 out of 13 Hotels in El-Gouna are now EDGE certified – please refer to the appendix for more details

Expanding ESG capacity

- Building up and expanding our existing **ESG team capacity** whilst embedding sustainability through an army of Environmental & Social allies across other teams

Progressing towards our Environmental responsibility

- 42% of total waste across our destinations are recycled
- 18% of Our Water consumption is recycled and reused
- 10% of our energy are sourced from renewable energy

Published our third ESG Report

For **three** consecutive years, ODH has published our ESG reports in alignment with internationally recognized standards

2025 SUSTAINBILITY JOURNEY – Our Destinations at a Glance

Sustainability practices are embedded across our destinations

1) El Gouna

El Gouna's urban development is systematically designed to address key climate & environmental risks

- ✓ Doubled solar farm capacity from 7.2 MW to 15.8 MW, with an additional 8.9 MW expansion in 2026
- ✓ 100% of wastewater recycled for irrigation and full desalination for sweet water.
- ✓ Towards zero waste: 100% MSW sorting; organic waste & soft plastics recycled locally.

2) O West

Land stewardship at O West is focused on soil stability, ecosystem preservation, and sustainable landscape planning. Land-management approach integrates engineering controls, responsible planting strategies, and continuous monitoring to mitigate environmental risks throughout the development lifecycle.

3) Taba Heights

Given the water-stressed locations of several destinations, water supply is primarily secured through on-site reverse osmosis (RO) desalination plants:

4) Makadi Heights

Landscape and material selections aligned with Red Sea ecological conditions, prioritizing low-water-demand species and locally sourced materials to reduce biodiversity impacts and transport emissions.

AGENDA

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ORASCOM DEVELOPMENT

BOARD OF DIRECTORS – WITH STRONG TRACK RECORD

Dr. Eskandar Tooma
Chairman, non-executive

Ashraf Nessim
Chief Executive Officer

Mohamed Amer
MD for Commercial Activities

Tarek Gadallah
Executive Board Member

Dr. Reda Farahat
Member, non-executive

Said Hanafi
Member, non-executive

Dr. Alia Bassiouny
Member, non-executive

Aya Ateya
Member, non-executive

ODE BOARD COMMITTEES

AUDIT & RISK MANAGEMENT COMMITTEE

- Dr. Aliaa Bassiouny (Chairman)
- Dr. Reda Farahat (Member)
- Said Hanafi (Member)
- Waheeb Fawzi (Member)
- Aya Atteya (Member)

NOMINATION & REMUNERATION COMMITTEE

- Dr. Aliaa Bassiouny (Chairman)
- Dr. Eskandar Tooma (Member)
- Said Hanafi (Member)
- Adel Serry (Member)
- Aya Shalakany (Member)

INVESTMENT & FINANCING COMMITTEE

- Dr. Eskandar Tooma (Chairman)
- Dr. Aliaa Bassiouny (Member)
- Ashraf Nessim (Member)
- Ahmed Dessouky (Member)

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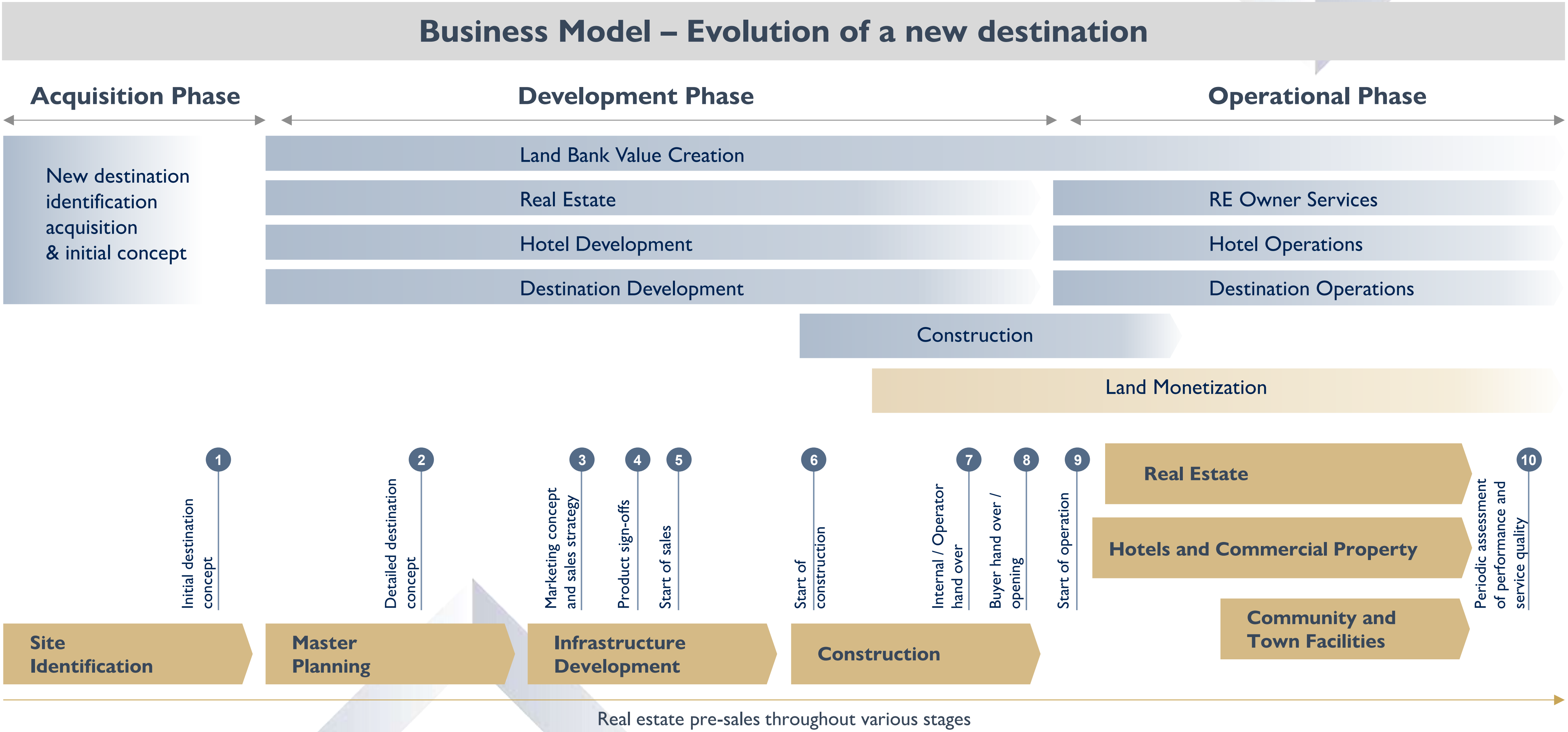
ORASCOM DEVELOPMENT

THANK YOU

AGENDA

ODE BUSINESS MODEL



ORASCOM DEVELOPMENT

WE HAVE A CLEAR STRATEGIC VISION TO GUIDE OUR GROWTH AMBITIONS

ODE Masterplan Framework

- ✓ We have a model built on unique and proven know-how
- ✓ We have a sharp understanding of value drivers in our business
- ✓ We have a clear vision and strategic focus
- ✓ We have material reserves for growth
- ✓ We have a diversified portfolio that supports our resilience

OUR Materiality assessment

IMPORTANCE TO OD & STAKEHOLDERS

ENVIRONMENTAL

Importance	#	TOPIC	DESCRIPTION
HIGH	1	**Water Conservation**	Efficient use and management of water resources
HIGH	4	**Energy Efficiency**	Reducing energy use for greater sustainability
HIGH	7	**Waste Management**	Reducing, reusing, and properly disposing waste
HIGH	9	**Responsible R.E. Dev**	Sustainable planning and construction practices
MEDIUM	11	**Greenhouse Gas Emissions**	Reducing greenhouse gases from operations
MEDIUM	12	**Renewable Energy Use & Expansion**	Increasing use of solar, wind, or other renewables
LOW	16	**Climate Change Risk & Resilience**	Preparing for and adapting to climate impacts
LOW	18	**Biodiversity & Ecosystem Protection**	Protecting ecosystems and natural habitats

SOCIAL

Importance	#	TOPIC	DESCRIPTION
HIGH	5	**Data Privacy & Cybersecurity**	Protecting customer data from misuse
HIGH	6	**Customer Health & Safety**	Ensuring safe products and services
HIGH	8	**Sustainable & Ethical Sourcing**	Ethical and sustainable sourcing of materials
HIGH	10	**Occupational Health & Safety**	Providing a safe and healthy workplace
HIGH	13	**Employee Wellbeing**	Supporting physical, mental, and financial health
MEDIUM	14	**Talent Attraction & Retention**	Hiring and keeping top talent
MEDIUM	15	**Human Rights & Fair Labor Practices**	Ensuring fair treatment of workers
MEDIUM	17	**Employee Learning & Development**	Providing training and growth opportunities
LOW	19	**Community Investment & Dev.**	Supporting local social and economic growth
LOW	20	**Diversity, Equity & Inclusion**	Promoting inclusion and fair treatment

GOVERNANCE

Importance	#	TOPIC	DESCRIPTION
HIGH	2	**Business Ethics & Transparency**	Operating with integrity and accountability
HIGH	3	**Regulatory Compliance**	Adhering to laws and industry standards

Key Considerations:

- **Assessment Input:** Based on 2023 Materiality Assessment (many companies use the same across 2-3 years), reflecting GRI framework and inputs from the BoD, ExCom and external trend monitoring
- **Scoring Approach:** ESG topics were scored based on importance to 1) OD and 2) OD's stakeholders
- **Final Ranking:** The total scores determined the priority order of ESG topics

2025 SUSTAINBILITY JOURNEY – EDGE certification

10 of our Hotels are now granted the EDGE certifications, 9 are classified as EDGE advanced

EDGE ADVANCED

The Chedi
Resort in Egypt, Arab Rep.

EDGE ADVANCED

Steigenberger Golf Resort - El Gouna
Resort in Egypt, Arab Rep.

EDGE ADVANCED

Casa Cook
Resort in Egypt, Arab Rep.

EDGE ADVANCED

Sheraton Miramar Resort - El Gouna
Resort in Egypt, Arab Rep.

EDGE ADVANCED

Ali Pasha Hotel - El Gouna
Hotel in Egypt, Arab Rep.

EDGE ADVANCED

Mosaique Hotel - El Gouna
Hotel in Egypt, Arab Rep.

EDGE

Club Paradisio Hotel
Hotel in Egypt, Arab Rep.

EDGE ADVANCED

Captain's Inn Hotel
Hotel in Egypt, Arab Rep.

EDGE ADVANCED

Hotel in Egypt, Arab Rep.

EDGE ADVANCED

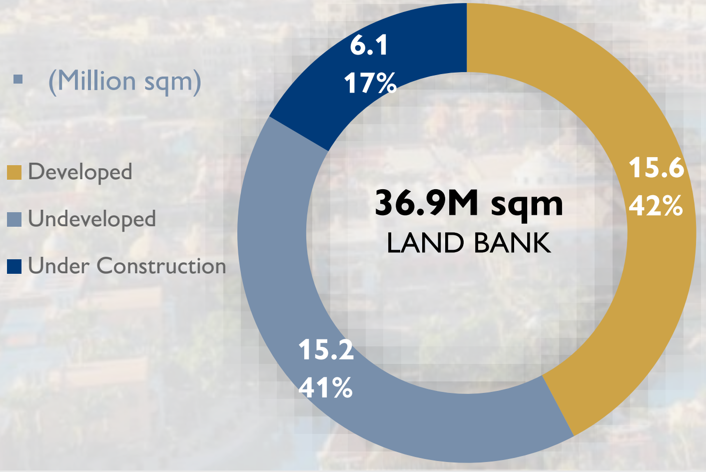
Hotel in Egypt, Arab Rep.

EDGE

Club Paradisio Hotel
Hotel in Egypt, Arab Rep.

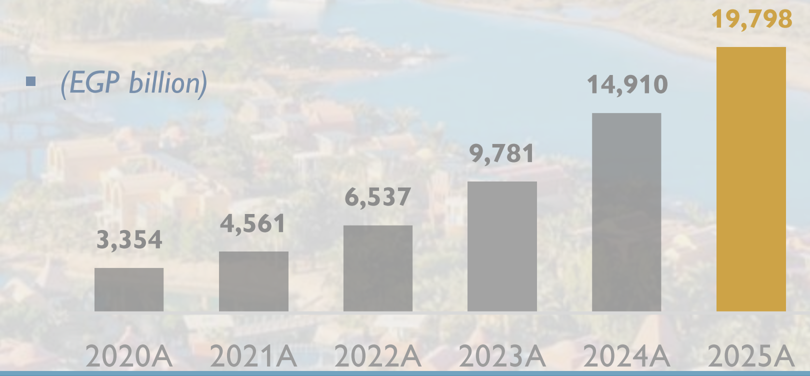
AGENDA

GOUNA KEY FACTS



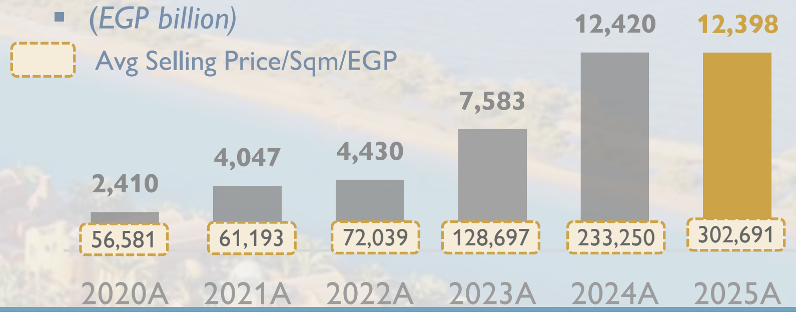
El Gouna Total Revenue

+43% CAGR



El Gouna Real Estate Sales

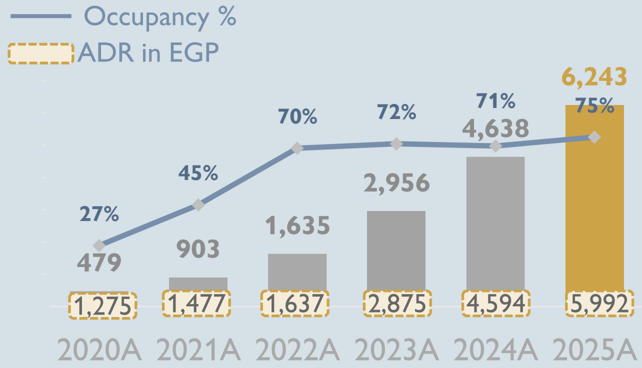
+39% CAGR



~25,000 Residents	**~10,000** Delivered Residential Units	**4** Schools	**1** 7.2 MW Solar Plant
1 Higher Education Institution	**4** Marinas	**800** Retail & F&B Outlets	**9** Water Treatment Plants
18 Hotels	**2,680** Keys	**~40,000 sqm** Gross Leasable Area	**19** Water Desalination Plants
1 Hospital	**~700** Berths	**2** Golf courses	**1** Cultural & Conferences Center

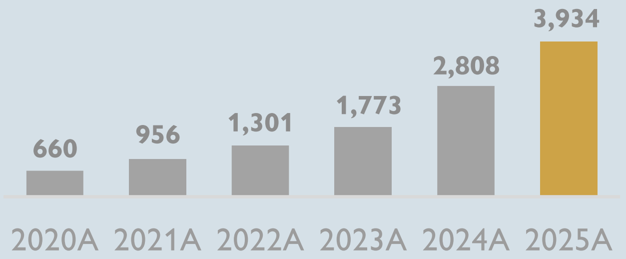
El Gouna TRevPAR *(EGP)*

+67% CAGR



El Gouna Recurring Income Commercial Assets Revenue *(EGP)*

+43% CAGR



GOUNA KEY FACTS

EL GOUNA
RED SEA

25K PERMENANT RESIDENTS	**MORE THAN 10 K RESIDENTIAL KEY DELIVERED**	**50+ RESIDENTS FROM DIFF. NATIONALITIES**	**4 MARINAS** WITH 650 BERTHS +150 BERTH DRY DOCK	**1MN+** VISITORS ANNUALLY
05 SCHOOLS	**36 MIL. SQM** TOTAL AREA	**G-SPACE** CO-WORKING SPACE	**08 CERTIFIED DIVING CENTERS**	**6 KITE-SURFING CENTERS**
CABLE PARK ONE OF THE LARGEST OLYMPIC STANDARD CABLE PARKS IN THE MIDDLE EAST	**INTERNAL TRANSPORTATION** INCLUDES BUS & SHUTTLE BUS, BOAT, LIMOUSINES E-BIKES AND TOK-TOKS	**AIRSTRIP FOR PRIVATE JETS**	**ELGOUNA FOOTBALL CLUB**	**01 STADIUM SEATING 12K SPECTATORS**
BANKS & ATMS	**GOUNA CONFERENCE AND CULTURE CENTER**	**18 HOTELS WITH 2,680 KEY**	**46+ RESIDENTIAL NEIGHBORHOODS**	**EL GOUNA WINERY**
CINEMA	**SPORTS DISTRICT** (SQUASH,PADDLE, PICKLEBALL, TENNIS COURTS, GO-CARTS, KIDS' AREA…)	**HOSPITAL** WITH 40 BEDS, A 24/7 EMERGENCY, CLINICS ETC..	**PROPERTY MANAGEMENT, HOME SERVICES ETC..**	**02 GOLF COURSES 18 HOLES GOLF COURSES**
12 KM SHORELINE	**OVER 600 DIFFERENT DINING,** RETIAL & NIGHTLIFE SPOTS	**+80 EVENTS IN 2025** (ARTS, CULTURE, CHILDREN'S ACTIVITIES, EDUCATION, WELLNESS, SPORTS & ENTERTAINMENT & 55 ACTIVATIONS)	**7.2 MW solar plant with plans to be 10 MW**	**GLOBAL GREEN TOWN AWARD BY THE UN,** BECOMING THE 1ST MENA TO EARN A GREEN AWARD

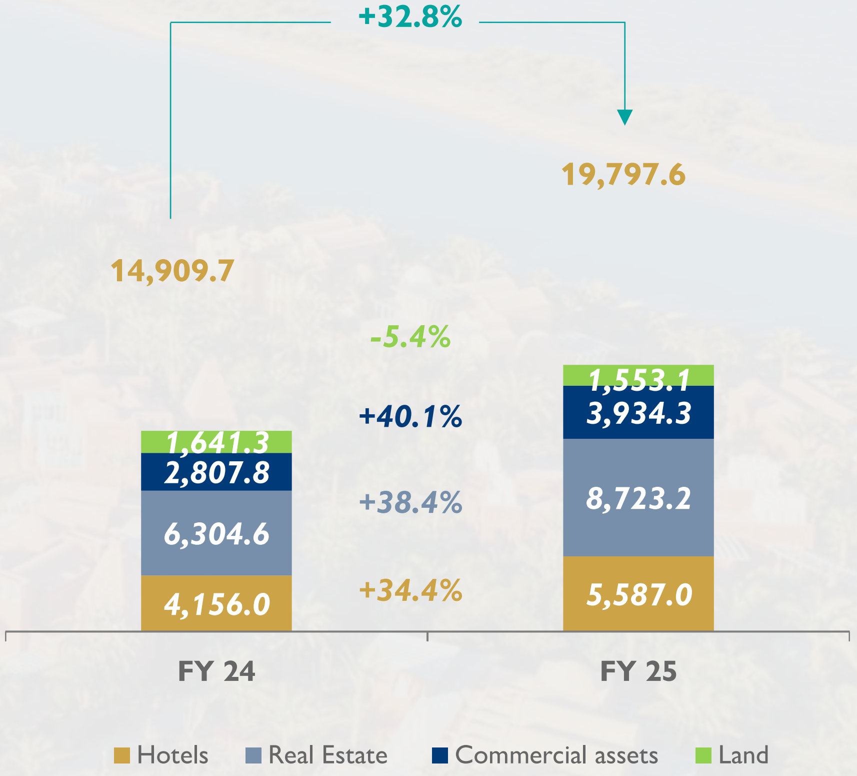
FY 2025 - GOUNA

EL GOUNA
RED SEA

- KPIs

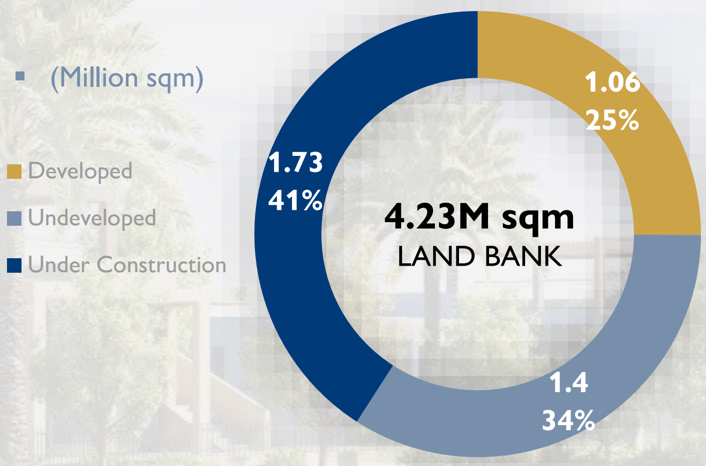
	FY 2025	FY 2024	% Chg.
Hotels			
Total number of rooms	2,528	2,528	–
Occ. for total no. rooms	75%	71%	*5.8%*
TRevPAR (EGP)	6,243	4,638	*34.6%*
GOP (EGPmn)	3,249.2	2,259.9	*43.8%*
GOP PAR (EGP)	3,615	2,506	*44.2%*
Real Estate			
Net sales excluding land sales (EGPmn)	12,012.8	10,509.8	*14.3%*
Land sales (EGPmn)	385.0	1,910.0	*(79.8%)*
No. of contracted units	258	289	*(10.7%)*
Avg. selling price (EGP/m^2)	302,691	233,250	*29.8%*

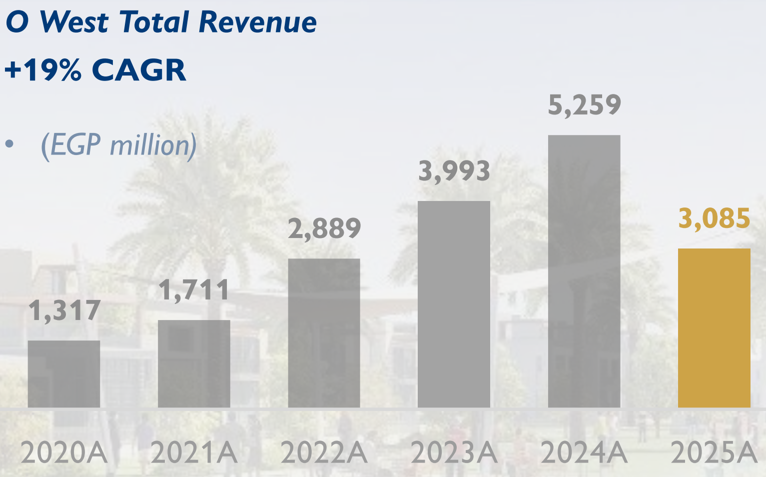
REVENUES PER SEGMENT FY 2025 (EGP mn)

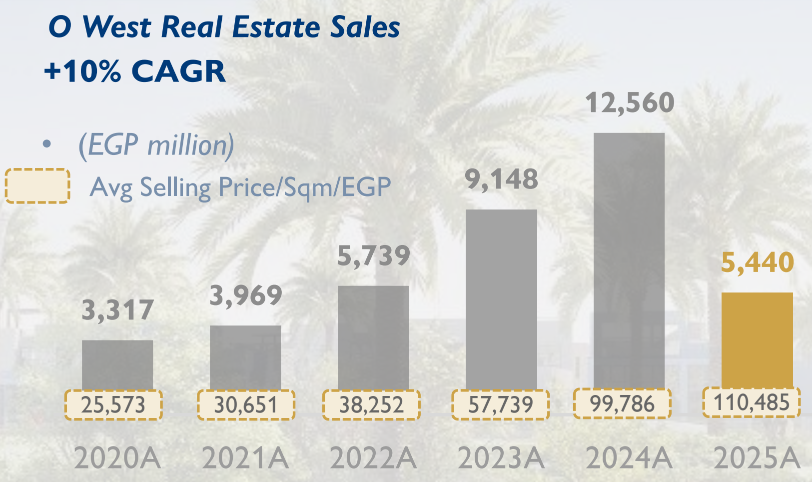


OWEST KEY FACTS

O WEST
6TH OF OCTOBER







~1,007 Feddans	**4.2m Sqm** Total Land Area	**6.3m Sqm** Total Permissible BUA
~1.7m Sqm Undeveloped Land Area	**37 Feddans** Sports Club Biggest In West Cairo	**+ 5,000** Sports Club Memberships
4 Top Tier Schools	**190,000 M2** Business District	**+ 1,500** Unit Delivered

- **O West** is ODE's flagship development in West Cairo and marks the Group's entry into the **primary residence (first-home) market**, offering a fully integrated, town-style living experience in the heart of **6th of October City**.
- The project spans **1,007 feddans** and is master-planned by **HOK**, a globally renowned architectural firm, ensuring best-in-class design and urban planning.
- The land was acquired in 2018 from **NUCA** under a structured joint development model, with a **fixed cash payment schedule equivalent to 26% of projected sales collections**, in addition to an **in-kind component (~280k sqm BUA)**.
- Since launch in 2019, **O West has been a key growth driver for ODE in West Cairo**, generating **c. EGP 45 billion in cumulative sales as of 2025**, positioning it as one of the leading developments in the market.

OWEST KEY FACTS

O WEST
6TH OF OCTOBER

4.2 MIL. SQM TOTAL AREA OVER 11,000 UNITS	**+5,000 (EGP 45BN)** CONTRACTED UNITS OF WITH MORE THAN 1,500 DELIVERED UNITS	**LOCATED** HEART OF WEST CAIRO	**3.2 MIL. SQM** RESIDENTIAL UNITS SPREAD	**EDUCATION HUB** 4 TOP TIER INTERNATIONAL SCHOOLS
DESIGNED BY HOK LEADING ARCHITECTURE DESIGN FIRM WORLDWIDE	**190,000 M2** O BUSINESS DISTRICT	**LANDSCAPE DESIGNED BY EDSA** GLOBAL LANDSCAPING FIRM	**LARGEST SPORTS CLUB** IN WEST CAIRO 37 ACRES	**COMMERCIAL STRIP**
ATMS	**KIDS AREAS**	**COMMUNITY CENTERS**	**SPECIALIZED & DEDICATED CLINICS**	**FAMILY ACTIVITIES**
DIFFERENT F&B OUTLETS AND DINING SPOTS	**+40** **RETAIL SHOPS**	**BEAUTY SALON**	**24 HOURS SECURITY AND MAINTENANCE SERVICES**	**SUPERMARKET**
INTERNAL TRANSPORTATION INCLUDES SHUTTLE BUSES, E-BIKES & GOLF CARS	**19%** FOOTPRINT	**GREEN FINGERS** CIRCULATING THE TOWN	**O SETUP** MULTI-PURPOSE VENUE	**+ 500 LIVING UNITS**
+ 45 BILLION EGP SALES TILL END OF 25	**+ PAYMENT PLAN** 5% / 9 YEARS EQUAL INSTALLMENT	**4 YEARS DELIVERY**		

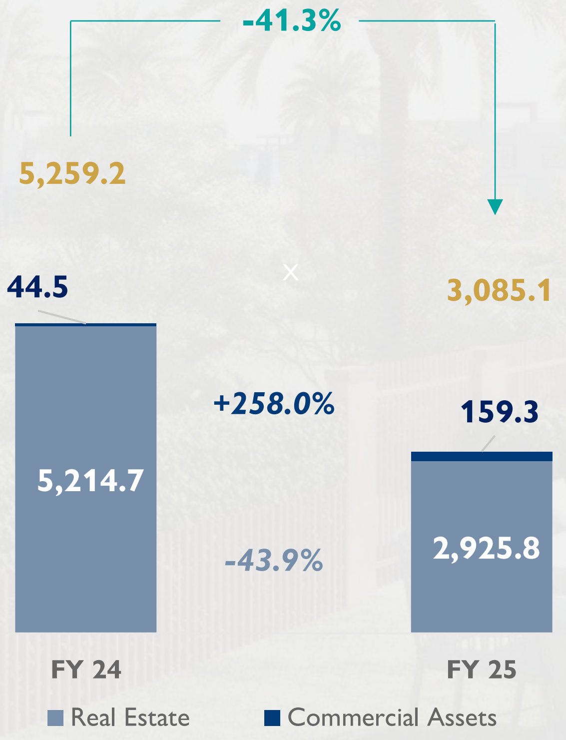
FY 2025 - OWEST

O WEST
6TH OF OCTOBER

KPIs

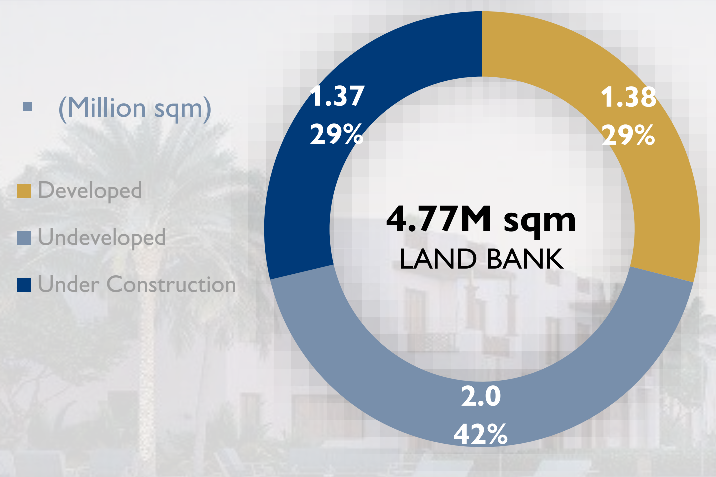
	FY 2025	FY 2024	% Chg.
Real Estate			
Net sales (EGPmn)	5,440.4	12,559.6	(56.7%)
No. of contracted units	345	817	(57.8%)
Avg. selling price (EGP/m^2)	110,485	99,786	10.7%

REVENUES PER SEGMENT FY 2025 (EGP mn)

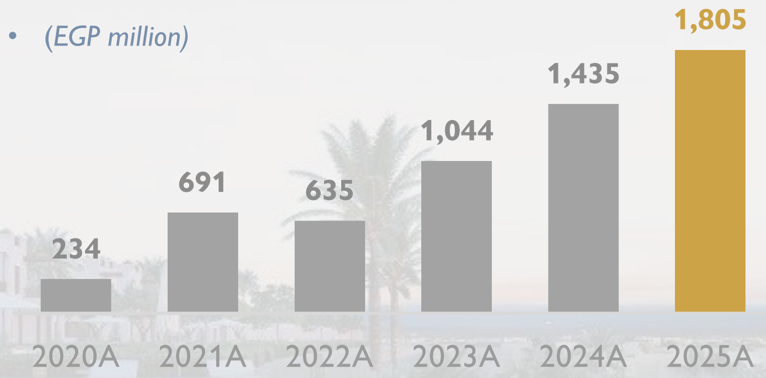


MAKADI HEIGHTS KEY FACTS

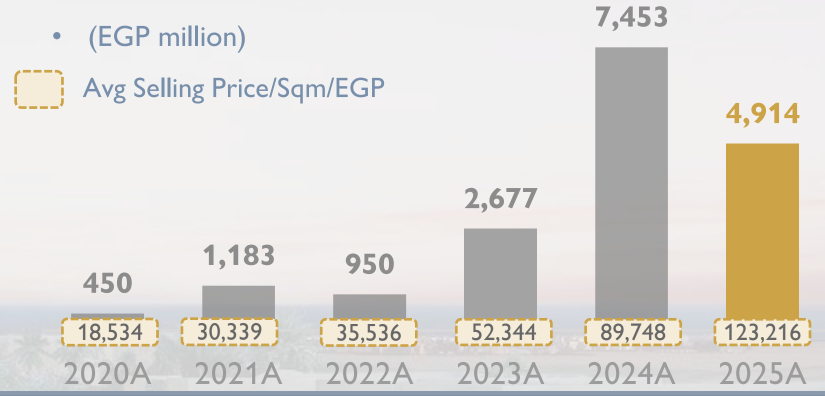
MAKADI HEIGHTS RED SEA



Makadi Heights Total Revenue
+51% CAGR



Makadi Heights Real Estate Sales
+61% CAGR



~4.8m Sqm Total Land Area	**~1.7m Sqm** Undeveloped Land Area	**+EGP 18.4bn** of Real Estate Sales Since Relaunch In 2018
~4,200 Unit Sold	**~ 2,900** Units Delivered	**+1,400** Permanente Residence

- **Makadi Heights** is a fully integrated mixed-use development offering a diverse range of residential and lifestyle products. Strategically located **78 meters above sea level**, Makadi Heights sits at the highest point of Makadi Bay, offering **uninterrupted panoramic views of the Red Sea**.
- The project spans a total land area of **4.8 million sqm**, with over **85% dedicated to green areas, water features, and open spaces**, in addition to **~1.0 million sqm of beachfront land** acquired in 2025.
- The development features a comprehensive mix of amenities and facilities catering to multiple customer segments, while benefiting from its proximity to **Hurghada International Airport**.
- Since its relaunch in 2018, the project has generated **total sales exceeding EGP 18.4 billion** as of 2025, with **~70% of sales driven by international buyers**, highlighting its strong global appeal.

MAKADI HEIGHTS KEY FACTS

MAKADI HEIGHTS RED SEA

4.77 MIL. SQM 1.7 MN SQM UNDEVELOPED	**+2,900** RESIDENTIAL UNITS DELIVERED	**+40 NATIONALITIES** 70% INTERNATIONAL SALES	**+ 17 REAL ESTATE NEIGHBORHOOD** LAUNCHED	**NURSERY & KIDS AREA**
AQUA PARK	**1.7 MIL. SQM** RAW LAND TO DATE WITH 19% FAR	**1 HOTEL** 288 ROOMS IN LEMON & SOUL 16 ROOMS IN PLAYA	**SWIMMING POOLS**	**MALL**
SPORTS COURTS FOOTBALL, PADEL, TENNIS & MULTIPURPOSE COURT	**ENTERTAINMENT HUB**	**GYM**	**+ 1,400 PERMENANT HOMEOWNERS** (700 UNITS) 43% INTERNATIONAL	**+4,500 UNITS SOLD** DELIVERED 2,829 UNDER CONS. 823 SOLD/COMMITTED 812
+ PAYMENT PLAN 5% / 6-7 YEARS EQUAL INSTALLMENT & 3.5 YRS. DELIVERY	**ATMS**	**LAGOONS** 34,000 M2	**CLINIC AND A PHARMACY**	**FAMILY PARK** 6,700 M2
+40 OPERATING COMMERCIAL OUTLETS	**RETAIL SHOPS**	**BEAUTY SALONS**	**CAR WASH & LIMOUSINE SERVICES**	**SUPERMARKET**
SCHOOL METROPOLITAN SCHOOL	**HORSE RIDING**	**CLUBHOUSE**	**+ 1,635 UNITS** UNDER CONSTRUCTION WITH 186K BUA	**TURNKEY PACKAGES**

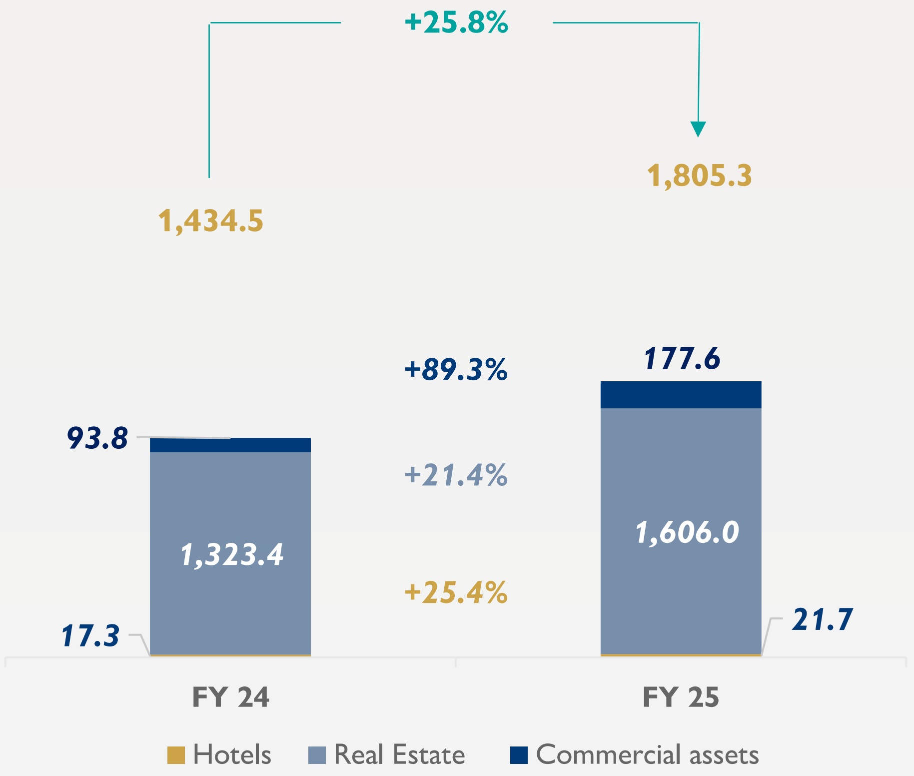
FY 2025 - MAKADI HEIGHTS

MAKADI HEIGHTS RED SEA

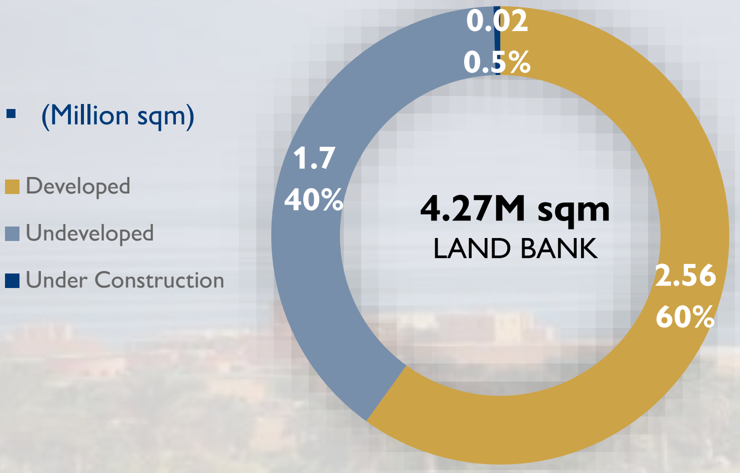
KPIs

	FY 2025	FY 2024	% Chg.
Real Estate			
Net sales (EGPmn)	4,914.4	7,453.1	*(34.1%)*
No. of contracted units	346	731	*(52.7%)*
Avg. selling price (EGP/m²)	123,216	89,748	*37.3%*

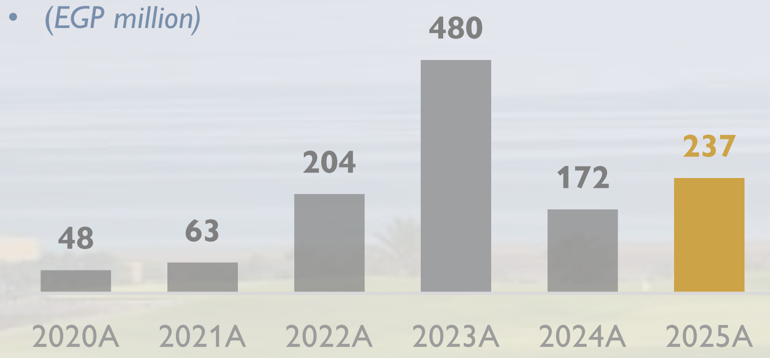
REVENUES PER SEGMENT FY 2025 (EGP mn)



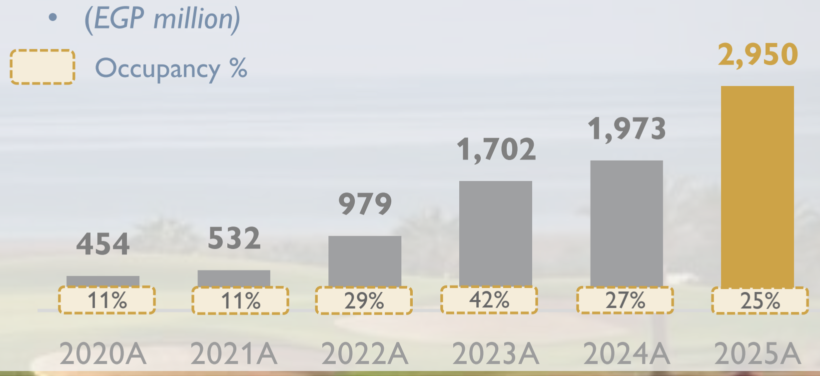
TABA HEIGHTS KEY FACTS



Taba Heights Total Revenue
+38% CAGR



Taba Heights ARR & Occupancy Rate
+46% CAGR



~4.27M Sqm Total Land Area	**~1.7M Sqm** Undeveloped Land Area	**6** Hotels
~2,349 Keys	**~ 40** Nationalities as of 2025	**1** Marina

- **Strategically located** between the Red Sea coastline and the Sinai Mountains, *Taba Heights* was developed as a fully integrated beachfront resort destination..
- Since the outbreak of the Gaza conflict in October 2023, the destination has faced prolonged operational disruption, with only **one of six hotels currently operational**.
- Management's priority remains **strict cash preservation and cost optimization**, while maintaining operational readiness to ensure a swift ramp-up once tourism flows normalize. The Group continues to adopt a prudent and disciplined approach to navigating the current environment.
- The peace agreement signed in **Q4 2025** has improved sentiment and visibility, representing an important step toward stabilizing the destination and supporting a **gradual recovery trajectory over the medium term.**

TABA HEIGHTS KEY FACTS

taba heights
SINAI

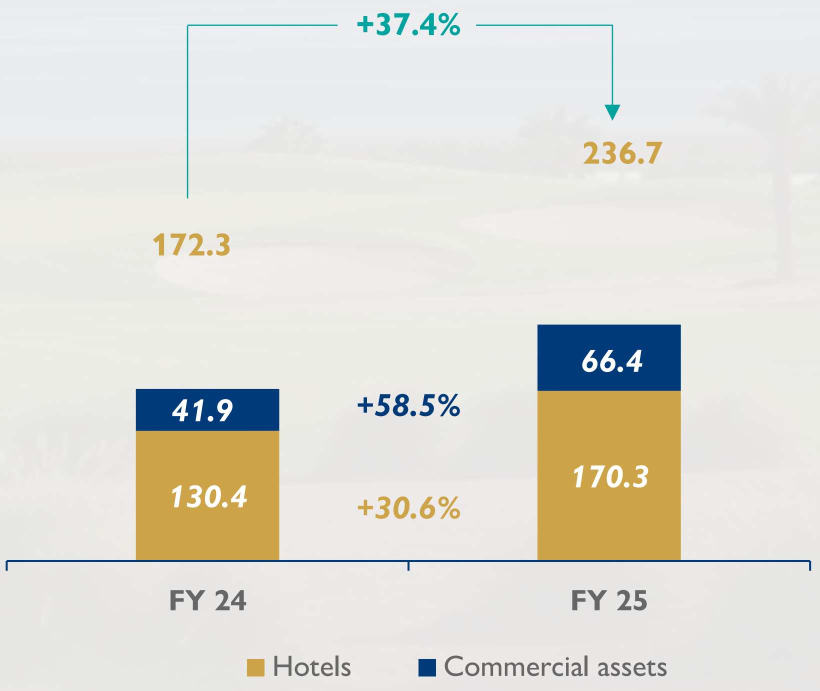
4.3 MIL. SQM TOTAL AREA	**200KM** NORTH SHARM EL-SHEIKH	**40+** NATIONALITIES CAME TO VISIT IN 2025	**6 HOTELS** 2,349 ROOMS	**YACHT MARINA** CAPACITY OF 50 YACHTS
TENNIS COURTS	**FARM**	**WATER SPORTS CENTER**	**25 SWIMMING POOLS**	**MAN MADE SALT CAVE**
SQUASH COURTS	**18 HOLE CHAMPIONSHIP GOLF COURSE**	**GYM**	**FOOTBALL COURT**	**CHILDCARE SERVICES**
ATMS	**KIDS AREA**	**WELNNESS AND SPA CENTER**	**MEDICAL CENTER**	**FAMILY ACTIVITIES**
DIFFERENT RESTAURANTS, CAFES AND BARS	**RETAIL SHOPS** 111 OUTLETS	**BEAUTY SALONS**	**MEETING ROOMS & BUSINESS CENTERS**	**SUPERMARKET**

TABA HEIGHTS KEY FACTS

KPIs

	FY 2025	FY 2024	% Chg.
Hotels			
Total number of rooms	2,349	2,349	–
Occ. for total rooms (%)	25%	27%	*(8.6%)*
TRevPAR (EGP)	938	717	*30.9%*
GOP (EGPmn)	25.5	(7.4)	*446.1%*
GOP PAR (EGP)	139	(40)	*447.0%*

REVENUES PER SEGMENT FY 2025 (EGP mn)



AGENDA

Revenue Analysis

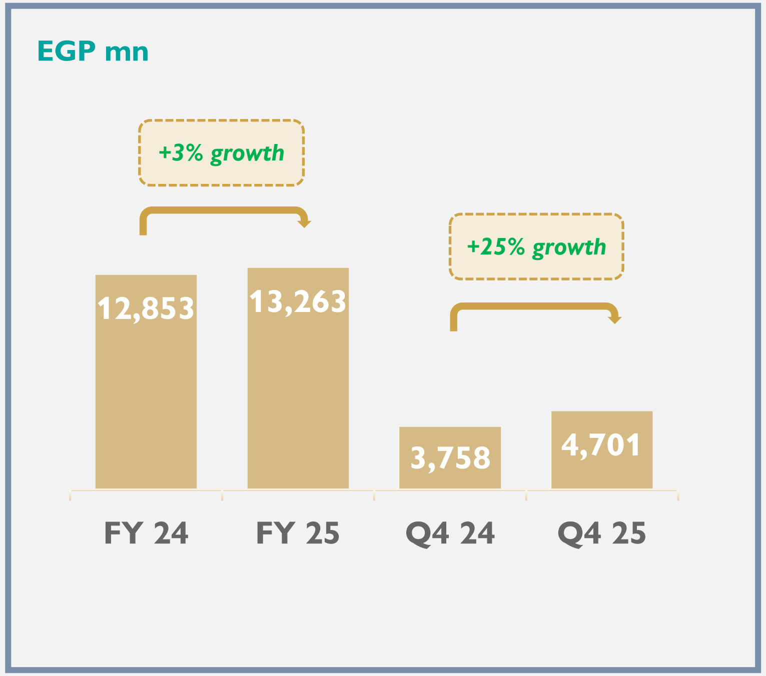
Delivering robust growth despite difficult market conditions

(EGP mn)	Revenue			EBITDA			Adj. EBITDA[1]		
	FY 2025	FY 2024	Δ in %	FY 2025	FY 2024	Δ in %	FY 2025	FY 2024	Δ in %
Hotels	5,782.3	4,303.7	34.4%	2,929.8	2,009.7	45.8%	2,903.0	2,074.5	39.9%
Real Estate	13,263.3	12,852.8	3.2%	4,822.6	5,476.4	(11.9%)	5,124.4	5,061.8	1.2%
Land	1,553.1	1,641.3	(5.4%)	1,713.7	785.6	118.1%	1,692.4	1,516.3	11.6%
Commercial Assets[2]	4,346.4	2,997.0	45.0%	1,161.7	1,083.9	7.2%	1,176.3	1,003.3	17.2%
Corporate & Unallocated Items	–	–	–	(636.0)	(2,526.1)	(74.8%)	(768.7)	(299.7)	156.5%
ODE Group	**24,945.1**	**21,794.8**	**14.5%**	**9,991.8**	**6,829.5**	**46.3%**	**10,127.4**	**9,356.2**	**8.2%**

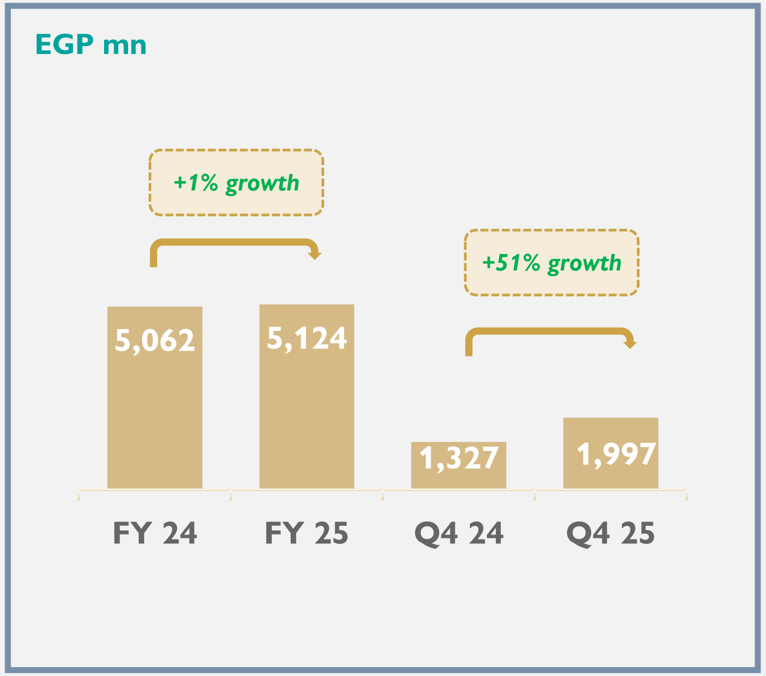
[1] Adj. EBITDA: EBITDA is adjusted for non-cash items (which include provisions and impairments, other gains and losses, FX gains, and shares in associates).
[2] Commercial assets include revenues from utilities and services, hospitals, marinas, golf courses, rentals, educational services, limousines, and other town amenities.

Real Estate Segment: Revenues reached EGP 13.3bn, up 3% y-o-y. Q4 25 revenues increased by a strong 25% to EGP 4.7bn, driven by an acceleration in construction progress, which supported higher revenue recognition during the quarter.

Revenue



Adj. EBITDA



Commentary

Revenue

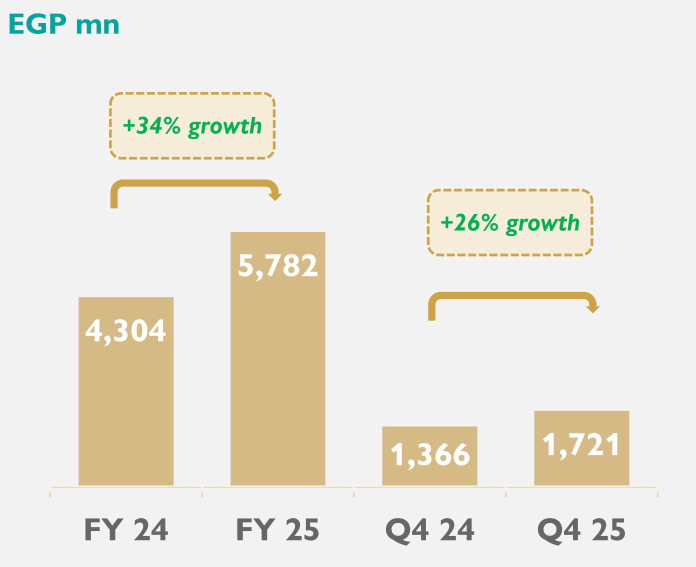
- ✓ Resilient performance despite moderated launches, reflecting a disciplined supply strategy focused on execution, margin protection, and cash conversion rather than volume expansion. FY 25 revenues increased by 3% to EGP 13.3bn, while Q4 25 revenues accelerated by 25% to EGP 4.7bn, supported by construction progress and enhanced revenue recognition.
- ✓ El Gouna remains the Group's largest revenue contributor, followed by O West and Makadi Heights.

Adj. EBITDA

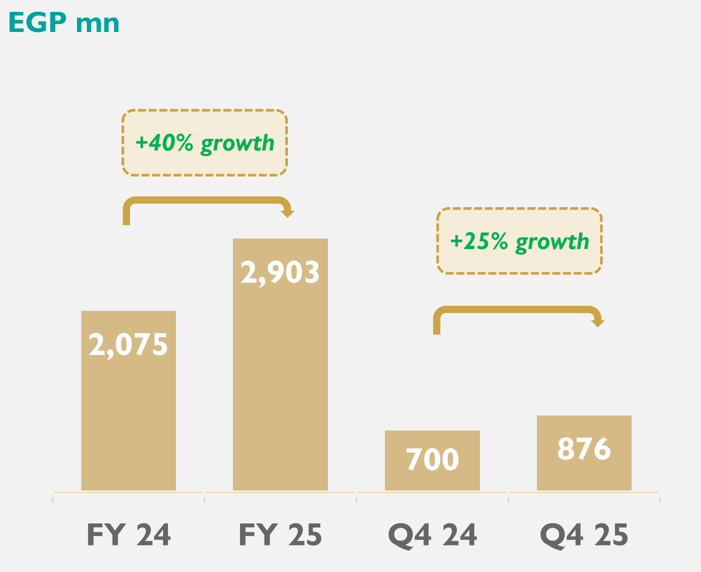
- ✓ Adj. EBITDA margin stood at 39% in FY 25, in line with FY 2024, while Q4 25 margin expanded meaningfully to 43%, compared to 35% in Q4 24.

Hospitality Segment: Revenues during FY 25 grew 34% to EGP 5.8bn, with EGP 2.9bn in adj. EBITDA and a 50% margin, driven by the tourism rebound and sustained operational efficiencies.

Revenue



Adj. EBITDA



Commentary

Revenue

- ✓ Our hotels delivered a standout performance, successfully navigating geopolitical challenges while fully capitalizing on the continued surge in Egyptian tourism. This resulted in strong revenue growth of 34% in FY 25 and 26% in Q4 25.

GOP

- ✓ GOP increased by 45% to EGP 3.3bn in FY 25, with Q4 25 up 28% to EGP 1.0bn, reflecting strong operating leverage.

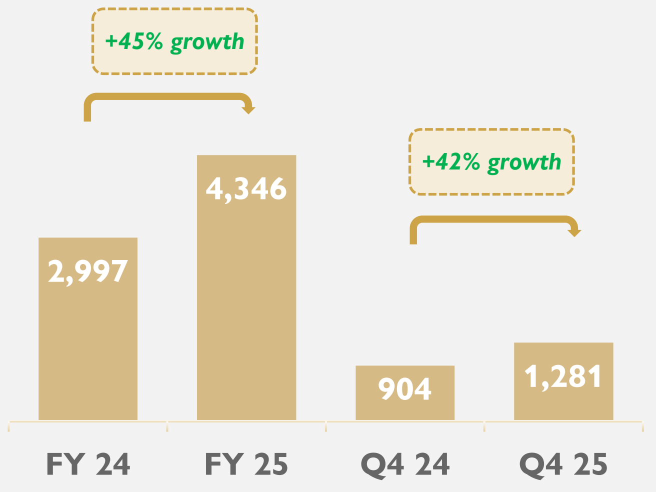
Adj. EBITDA

- ✓ Adj. EBITDA outperformed revenue growth, supported by pricing discipline, an optimized channel mix, and efficiency gains. Margins expanded to 50% in FY 25 and 51% in Q4 25, confirming structural profitability improvement

Commercial Assets Segment: delivered robust revenue growth of 45% during FY 25, reaching EGP 4.4bn, supported by an Adj. EBITDA of EGP 1.2bn, implying a solid 27% margin. These results reaffirm the segment's role as a consistent and scalable growth engine, enhancing visibility on future cash flows and underpinning long-term shareholder value.

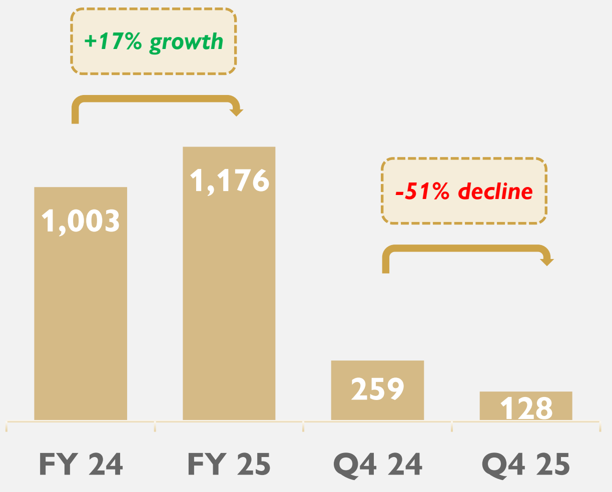
Revenue

EGP mn



Adj. EBITDA

EGP mn



Commentary

Revenue

- ✓ El Gouna generated 91% of segment revenue, highlighting its outsized contribution to the portfolio's performance, with other destinations still ramping up and set to contribute more meaningfully over time.

Adj. EBITDA

- ✓ Adj. EBITDA grew by a solid 17% during FY 25 vs. FY 24, reflecting clear operational excellence driven by stronger service quality, tighter cost discipline, and enhanced profitability.
- ✓ Adj. EBITDA margin reached 27% in FY 25.

Deferred revenue balance

Up by a solid 17.2% to EGP 43.7 billion, providing strong visibility on our real estate revenue over the next 5 to 6 years.

(EGP mn)

Country	Destination	Total deferred revenue balance	2026	2027	2028	2029	2030	2031
Egypt	El Gouna	13,776.4	6,782.4	6,219.6	774.4	–	–	–
	Byoum	23.9	22.1	1.7	–	–	–	–
	Makadi Heights	9,699.0	3,241.9	3,823.4	2,401.6	232.1	–	–
	O West	20,250.1	3,938.8	4,433.1	4,860.9	3,453.8	2,311.8	1,251.7
ODE Group		**43,749.3**	**10,046.5**	**10,044.7**	**8,036.9**	**3,685.9**	**2,311.8**	**1,251.7**

- Figures are rounded to the nearest decimal point.

FY 2025 – P&L

(EGP million)	FY 2025	FY 2024
Revenue	**24,945.1**	**21,794.8**
Cost of sales	(15,202.3)	(13,083.7)
Gross profit	**9,742.8**	**8,711.1**
Gross profit margin, (%)	*39.1%*	*40.0%*
Investment income	1,240.6	1,151.1
Administrative expenses	(847.8)	(506.0)
Adjusted EBITDA	**10,135.6**	**9,356.2**
Adj. EBITDA margin, (%)	*40.6%*	*42.9%*
Other gains & losses	(303.5)	(2,658.9)
Share of associates gains	148.5	132.2
EBITDA	**9,980.6**	**6,829.5**
Depreciation	(508.0)	(376.4)
Finance costs	(1,834.3)	(1,676.2)
Income tax expense	(2,268.2)	(1,331.6)
Net profit/loss	**5,370.1**	**3,445.3**
Attributed as follows:		
ODE shareholders	**5,549.7**	**3,108.5**
Non-controlling interest	(179.6)	336.8
Basic EPS (EGP)	**4.91**	**2.75**

FY 2025 – BALANCE SHEET

(EGP million)	FY 2025	FY 2024
Property, plant and equipment	13,506.2	10,980.7
Inventory	14,881.4	13,932.5
Receivables	15,173.8	12,785.4
Cash and bank balances	9,435.5	7,351.6
Treasury bills	525.3	63.2
Investments in associates	425.4	437.6
Other assets	5,073.6	5,149.4
Total assets	**59,021.2**	**50,700.4**
Borrowings	11,330.2	11,032.0
Payables	8,473.5	9,762.7
Provisions	3,936.9	2,517.6
Other liabilities	17,638.3	14,252.7
Total liabilities	**41,378.9**	**37,564.9**
Non-controlling interests	1,177.9	1,558.0
Equity to ODE shareholders	16,464.4	11,577.5
Total liabilities and equity	**59,021.2**	**50,700.4**

FY 2025 – CASH FLOW

(EGP million)	FY 2025	FY 2024
Cash from operations	**8,491**	**7,113**
Interest paid	(1,775)	(995)
Taxes paid	(1,696)	(1,556)
Operating Cash Flow	**5,020**	**4,562**
Payments for PP&E	(3,126)	(2,865)
Other items	349	1,145
Investing Cash Flow	**(2,778)**	**(1,720)**
Change in Borrowings	443	(963)
Others	(601)	–
Financing Cash Flow	**(158)**	**(963)**
Net change in cash/equivalents	2,084	1,879
Cash & bank balances beginning of period	7,352	5,472
Cash & bank balances end of period	**9,436**	**7,352**

ORASCOM DEVELOPMENT

HISTORICAL – INCOME STATEMENT

(EGP million)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Revenue	**4,986.7**	**7,053.5**	**10,269.3**	**15,326.2**	**21,794.8**	**24,945.1**
Cost of sales	(3,572.2)	(4,659.2)	(6,504.6)	(9,841.6)	(13,083.7)	(15,202.3)
Gross profit	**1,414.5**	**2,394.3**	**3,764.7**	**5,484.6**	**8,711.1**	**9,742.8**
Gross profit margin, (%)	28.4%	33.9%	36.7%	35.8%	40.0%	*39.1%*
Investment income	86.7	247.6	364.0	570.6	1,151.1	1,240.6
Administrative expenses	(134.3)	(154.5)	(215.4)	(297.0)	(506.0)	(847.8)
Adjusted EBITDA	**1,366.9**	**2,487.4**	**3,913.3**	**5,758.2**	**9,356.2**	**10,135.6**
Adj. EBITDA margin, (%)	27.4%	35.3%	38.1%	37.6%	42.9%	*40.6%*
Other gains & losses	(213.1)	(276.0)	(885.5)	(336.9)	(2,658.9)	(303.5)
Share of associates gains	136.3	130.1	135.0	142.6	132.2	148.5
EBITDA	**1,290.1**	**2,341.5**	**3,162.8**	**5,563.9**	**6,829.5**	**9,980.6**
Depreciation	(184.5)	(186.7)	(204.4)	(275.2)	(376.4)	(508.0)
Finance costs	(324.5)	(269.5)	(388.2)	(1,123.0)	(1,676.2)	(1,834.3)
Income tax expense	(209.8)	(571.2)	(662.3)	(1,046.5)	(1,331.6)	(2,268.2)
Net profit for the period	**571.3**	**1,314.1**	**1,907.9**	**3,119.2**	**3,445.3**	**5,370.1**

HISTORICAL – BALANCE SHEET

(EGP million)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Property, plant and equipment	4,709.6	5,133.8	6,271.1	8,471.1	10,980.7	13,506.2
Inventory	7,721.9	8,368.4	9,221.7	12,807.0	13,932.5	14,881.4
Receivables	2,836.7	4,028.0	6,233.5	8,892.9	12,785.4	15,173.8
Cash and bank balances	1,671.7	1,825.6	3,059.6	5,164.1	7,351.6	9,435.5
Treasury bills	374.9	1,271.1	766.3	308.4	63.2	525.3
Investments in associates	285.0	353.6	409.0	450.2	437.6	425.4
Other assets	1,295.1	1,660.4	2,309.8	3,142.3	5,149.4	5,073.6
Total assets	**18,894.9**	**22,640.9**	**28,271.0**	**39,236.0**	**50,700.4**	**59,021.2**
Borrowings	3,551.5	3,419.5	5,632.5	8,633.0	11,032.0	11,330.2
Payables	6,367.4	7,012.3	7,181.9	8,518.7	9,762.7	8,473.5
Provisions	383.5	966.4	1,226.2	1,477.5	2,517.6	3,936.9
Other liabilities	4,922.3	6,248.2	7,415.6	10,641.0	14,252.7	17,638.3
Total liabilities	**15,224.7**	**17,646.4**	**21,456.2**	**29,270.2**	**37,564.9**	**41,378.9**
Non-controlling interests	719.4	824.7	1,056.4	1,347.0	1,558.0	1,177.9
Equity attributable to ODE shareholders	2,950.8	4,169.8	5,758.4	8,618.8	11,577.5	16,464.4
Total liabilities and equity	**18,894.9**	**22,640.9**	**28,271.0**	**39,236.0**	**50,700.4**	**59,021.2**

HISTORICAL – CASH FLOW

(EGP million)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Cash from operations	**1,179**	**1,647**	**1,921**	**2,828**	**7,113**	**8,491**
Interest paid	(302)	(232)	(298)	(825)	(995)	(1,775)
Taxes paid	(129)	(152)	(577)	(719)	(1,556)	(1,696)
Operating Cash Flow	**748**	**1,263**	**1,046**	**1,284**	**4,562**	**5,020**
Payments for PP&E	(361)	(436)	(1,347)	(2,458)	(2,865)	(3,126)
Other items	205	64	468	785	1,145	349
Investing Cash Flow	**(156)**	**(372)**	**(879)**	**(1,673)**	**(1,720)**	**(2,778)**
Change in Borrowings	323	(50)	740	1,904	(963)	443
Others	(8)	8	2	154	–	(601)
Financing Cash Flow	**315**	**(42)**	**742**	**2,058**	**(963)**	**(158)**
Net change in cash/equivalents	907	848	908	1,670	1,879	2,084
Cash & bank balances beginning of period	1,139	2,047	2,895	3,803	5,472	7,352
Cash & bank balances end of period	**2,046**	**2,895**	**3,803**	**5,473**	**7,352**	**9,436**

HISTORICAL – REAL ESTATE SALES AND HOSPITALITY KPIS

REAL ESTATE

Net value of contracted units (EGP mn)

Destination	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
El Gouna	2,410	4,047	4,430	7,583	12,420	12,398
Makadi Heights	450	1,183	950	2,677	7,453	4,914
Byoum	11	5	–	22	28	6
O West	3,316	3,969	5,730	9,148	12,560	5,440
Total ODE	**6,187**	**9,204**	**11,110**	**19,431**	**32,460**	**22,758**

Number of contracted units

Destination	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
El Gouna	235	381	389	377	289	258
Makadi Heights	164	342	224	434	731	346
Byoum	2	2	–	7	3	1
O West	547	730	831	1,059	817	345
Total ODE	**948**	**1,455**	**1,444**	**1,877**	**1,840**	**950**

Average selling price (EGP/m²)

Destination	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
El Gouna	56,581	61,193	72,039	128,697	233,250	302,691
Makadi Heights	18,534	30,339	35,536	52,344	89,748	123,216
Byoum	15,310	12,942	–	10,050	66,416	58,278
O West	25,573	30,651	38,252	57,739	99,786	110,485

HOSPITALITY

Occupancy Rate %

Destination	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
El Gouna	27	45	70	72	71	75
Taba Heights	11	11	29	42	27	25

TRevPAR (EGP)

Destination	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
El Gouna	479	903	1,635	2,956	4,638	6,243
Taba Heights	85	88	374	906	717	938

ARR (EGP)

Destination	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
El Gouna	1,275	1,476	1,637	2,922	4,535	5,992
Taba Heights	454	532	979	1,702	1,973	2,950

GOP PAR (EGP)

Destination	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
El Gouna	52	411	823	1,661	2,496	3,615
Taba Heights	(94)	(59)	67	238	(40)	139

ODE LAND BANK

Destination Name	Total Land Bank	Completed	Under construction	Under development	Undeveloped	Number of Hotels	Number of Rooms
El Gouna	36.92	15.60	3.00	3.10	15.22	17	2,528
O West	4.23	1.06	0.83	0.90	1.44	–	–
Taba Heights	4.27	2.56	0.00	0.02	1.69	6	2,349
Byoum	1.08	0.34	0.02	0.06	0.66	1	53
Makadi Heights	4.77	1.38	0.47	0.90	2.02	–	–
Total ODE	**51.27**	**20.94**	**4.32**	**4.98**	**21.03**	**24**	**4,930**

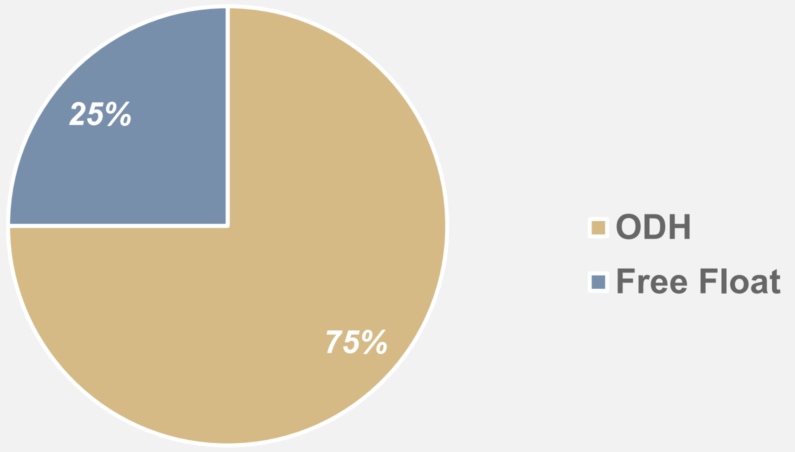
*** Land bank development data is as of FY 2025, while number of Hotels are as of FY 2025.**

ANALYST COVERAGE & SHAREHOLDING STRUCTURE

Item Type	
Name	Orascom Development Egypt (ODE)
Free Float	25.0%
ISIN Code	ORHD:CA
Total outstanding shares	1,130,473,523

Company	Analyst Name
Arqaam Capital	Mohamed Haidar
Arab African Securities	Mahmoud Gad
Beltone Financial	Ahmed Hafez
CI Capital	Sara Boutros
EFG-Hermes	Mai Attia
HC Capital	Mariam El Sadany
Naeem Holding	Salma Taha
Al Ahly Pharos Holding	Hany Gennah
Thundr	Ahmed Shams
Sigma Capital	Mahmoud Riyad

Shareholding Structure as of March 2026



AGENDA

MARKET INSIGHTS — TOURISM SECTOR IN EGYPT & HOSPITALITY

UN Tourism ranked Egypt 10th globally among top-performing destinations in Q1 2025, with the number of tourist arrivals rising 21% YoY.

13.2%
GROWTH

Tourism Sector Is The Fastest Growing Sector In Egypt

- *While GDP growth rate was 3.9% in H1 2024/25,* ***Tourism growth recorded 13.2% at the time.***

19M
VISITORS'25

Exceeding Growth Momentum

- *Egypt has a* ***record-high of 15.7M visitors as of 2024.*** *and exceeded that number to* ***19M visitors as of 2025*** ***Visitors spending recorded EGP 768B as of 2025,*** *reaching ~37% growth from 2019.*
- *Government's Strategy for Sustainable Tourism 2030 sets a goal of attracting* ***30M visitors by 2028.***

$
6B USD
FDI

Attracting Foreign Direct Investment (FDI)

- *In H1 2024/25, total* ***FDI flows reached USD 6 billion*** *(3x growth over the last 2 years) with expectations to reach USD 12 billion in FY 2025. Key drivers include landmark real estate transactions, public-private partnerships, and reforms streamlining investor access.*

+2.7M
Jobs

Creating Job Opportunities

- *Egypt's travel and tourism sector also generated significant employment in 2024,* ***supporting more than 2.7 million jobs,*** *surpassing pre-pandemic levels.*

Sources: American Chamber of Commerce in Egypt, Ministry of Tourism Reporting

MARKET INSIGHTS — REAL ESTATE SECTOR IN EGYPT

UN Tourism ranked Egypt 10th globally among top-performing destinations in Q1 2025, with the number of tourist arrivals rising 21% YoY.

2.9%
GROWTH

Real Estate Sector Contribution Is Still Growing

- *RE sector* ***in H1 2024/25****, marking growth of 2.9% YoY, representing ~10.5% of total GDP.*

$8.9B
Cont. in GDP

RE Sector Highest Ever Contribution In 2024

- *RE sector* ***contributed EGP 441.4 billion (USD 8.9 billion) to GDP in H1 2024/25.***
- *Based on data from the CBE and sectoral reports, in Q1 25/26), foreign investment in real estate by non-residents contributed* ***$520.2 million*** *in net inflows.*

$1.3B
Existing Inv.

RE Market in Egypt is Attractive For Local & Foreign Investments

- *Implemented investments in the sector reached* ***EGP 65.7 billion (USD 1.3 billion)***
- *RE Market is preparing to adapt to the Government's Strategy for Sustainable Tourism 2030 goal of attracting* ***30M visitors by 2028.***

$
$730M
FDI

Attracting Foreign Direct Investment (FDI)

- *During H1 2024/25, total inflows of FDI in the real estate market* ***reached USD 730 million****.*

12%
employed pop.

RE Market is One of the Main Contributors to Job Market

- *CAPMAS reports that the sector, including construction and building activity, accounts for nearly* ***12% of the employed population*** *aged 15 years and above.*

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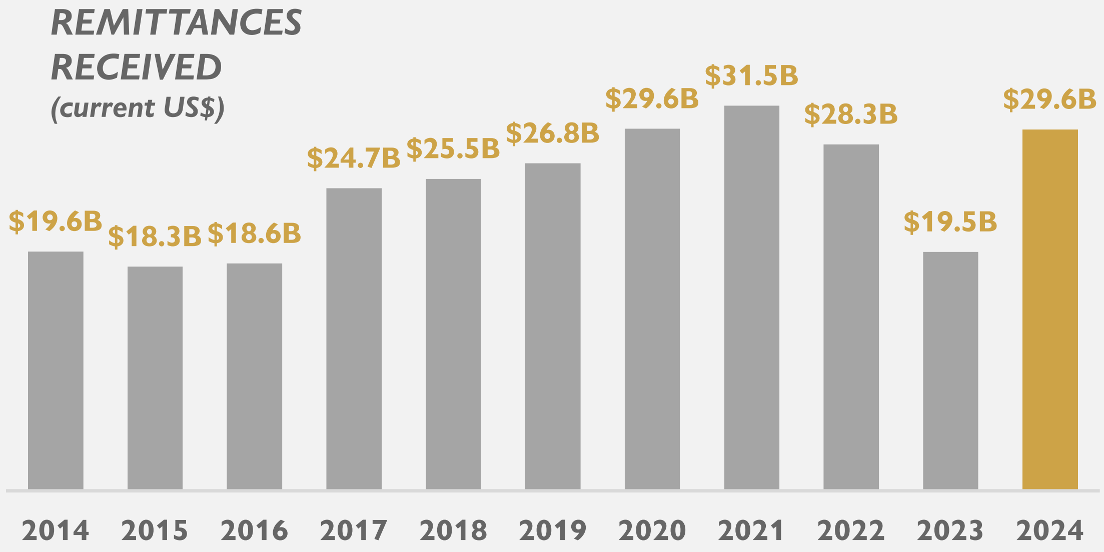
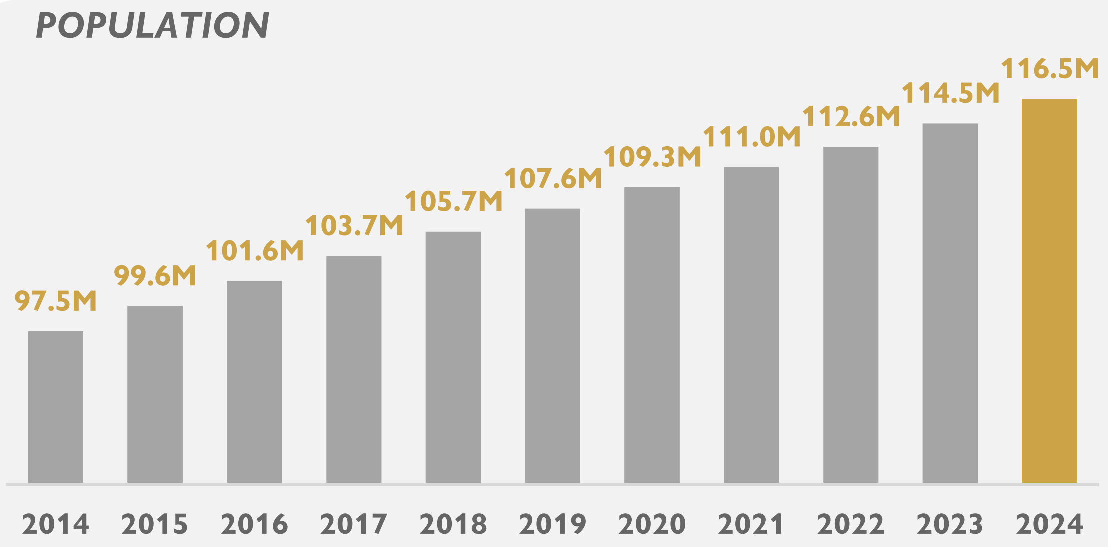
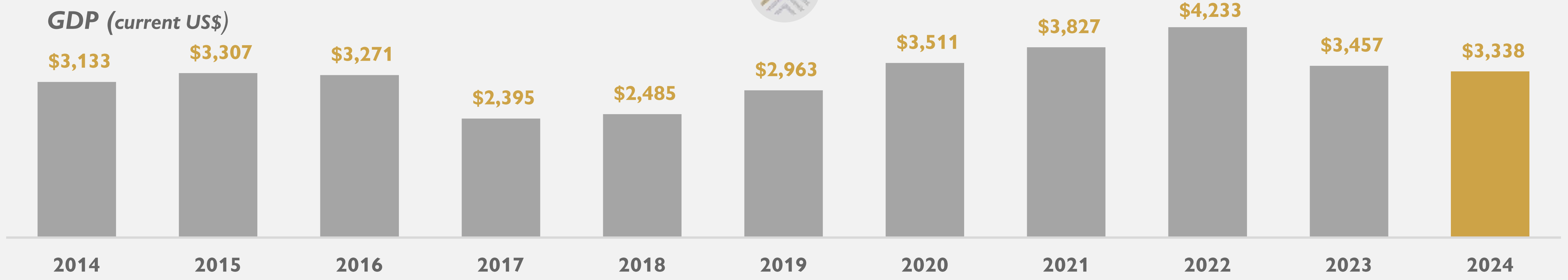
Sources: American Chamber of Commerce in Egypt, State of Information Service (SIS) by Egypt's Gov.

EGYPT MARKET STRONG DEMOGRAPHICS & ECONOMIC FUNDAMENTALS

Facts about the Egyptian Market







Sources: World Bank.

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THANK YOU