ORASCOM DEVELOPMENT

Orascom Development Holding (AG)
Prepared for the Future

Built on Strength, Prudence & Resilience
May 2024

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ODH At a Glance

Orascom Development Holding (ODH) is a leading fully integrated developer with more than 30 years of experience and a proven international track record of creating iconic masterplans and developing unique destinations

ODH At A Glance

- ✓ ODH is a leading international developer specializing in creating vibrant, integrated communities in Europe, the Middle East, and North Africa
- ✓ For more than 30 years, ODH has been a pioneer in creating destinations where people are inspired to live, work, and play with passion and purpose. The integrated towns harmoniously combine residential areas with private villas and apartments, hotels, and award-winning leisure and commercial amenities, including golf courses, marinas, sports facilities, retail shops and restaurants
- ✓ ODH owns a land bank of more than 100mn square meters with nearly 41% developed or under development into thriving communities and a hospitality portfolio that includes 34 premium and luxury hotels with more than 7,000 rooms and 9,500 employees across Europe, the Middle East, and North Africa
- ✓ ODH is listed on the Swiss Stock Exchange (SIX), while the Egyptian subsidiary Orascom Development Egypt (ODE) is listed on the Egyptian Stock Exchange (EGX)

ODH is listed on the Swiss Stock Exchange

ODH Shareholding Structure

Core Business Segments

Real Estate Development

Hotels

Recurring Income Commercial Assets

* LPSO is an entity owned by Samih Sawiris family

ODH Vision, Mission and Business Model

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

We are customer obsessed, putting our customers and communities at the center of everything we do

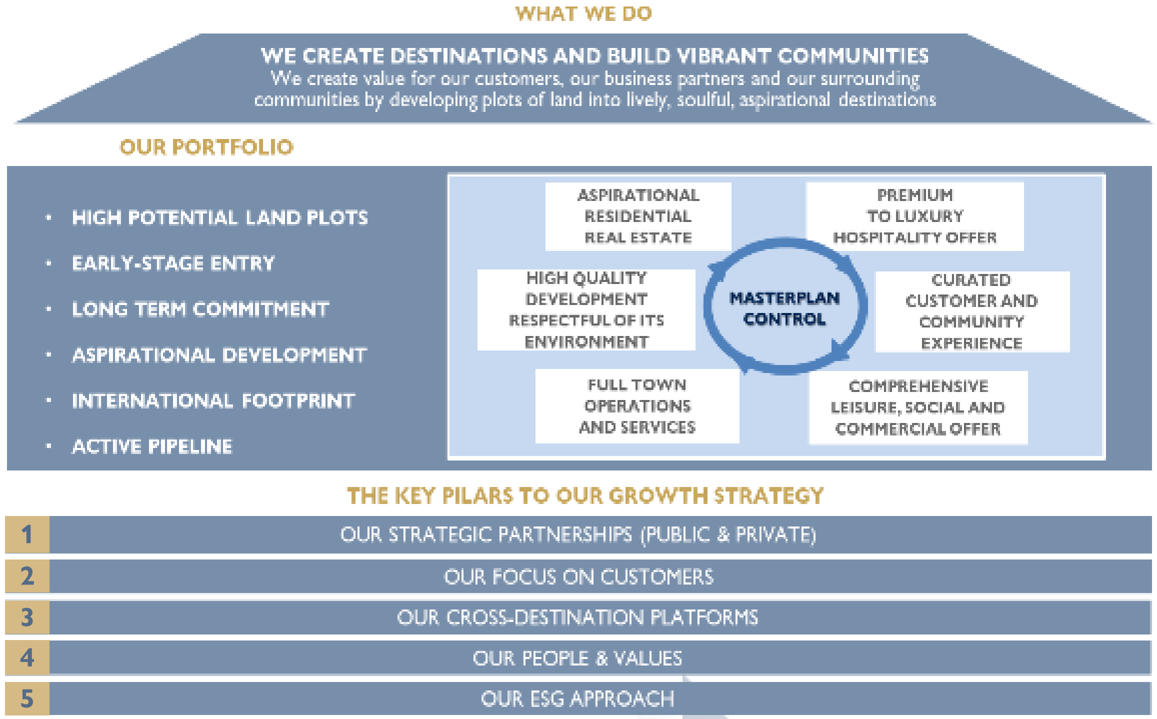
We are team oriented, recognizing that we win when we work as one team

We are driven and resourceful, creating positive impact by being relentless in our determination

We are unwavering in our integrity, aiming to do what is right, always

We have a clear strategic vision to guide our growth ambitions …

ODH 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

ODH Key Financial Highlights

ODH remained on its growth trajectory with strong operational and financial performance in 2023

Founded in 1989
More than 30 years of excellence in destinations development

10,745 employees
at the end of 2023, and growing

Operating in 7 Countries, across Europe, Middle East, and Africa

Listed since 2008
On SIX and **ODE is listed on EGX since 2015**

2023 HIGHLIGHTS

Destinations

11 **Operating destinations**
Spread across 7 countries

101 **million sqm of land back,**
out of which 41 mn sqm are developed

34 **Hotels,**
with 7,281 rooms

123 **New hotel rooms were added;** thus, Oman MBO was fulfilled

Key Business Highlights

2,115 **real estate units**
sold in 2023

+2.7 **million hotel guests**
served across our destinations

65% **total hotels occupancy**
across our destinations

12 **million Swiss Francs**
realized from the sale of 45k of land in El Gouna

Financials (CHF)

704 **million in real estate sales**

655 **million in total revenue**

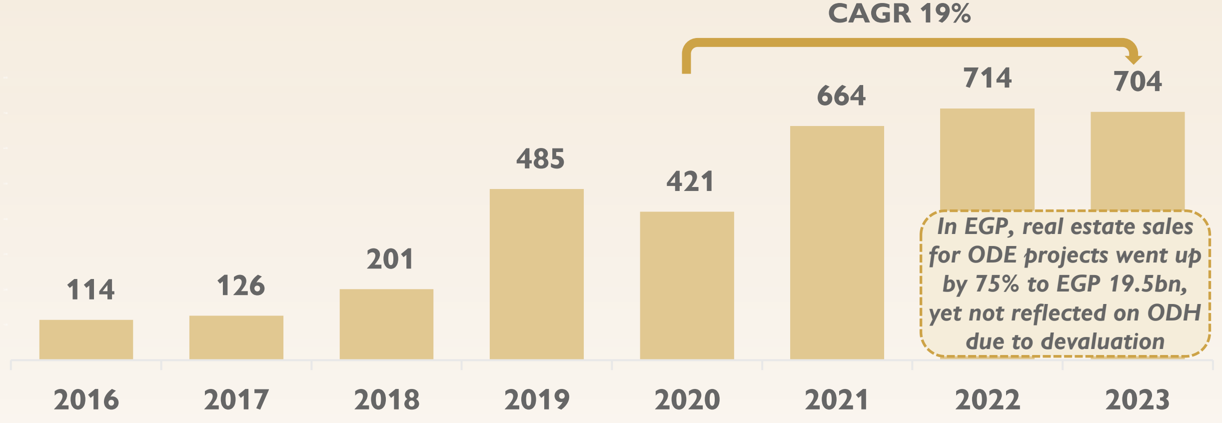
174 **million in Adj. EBITDA**

54 **million in net profit**

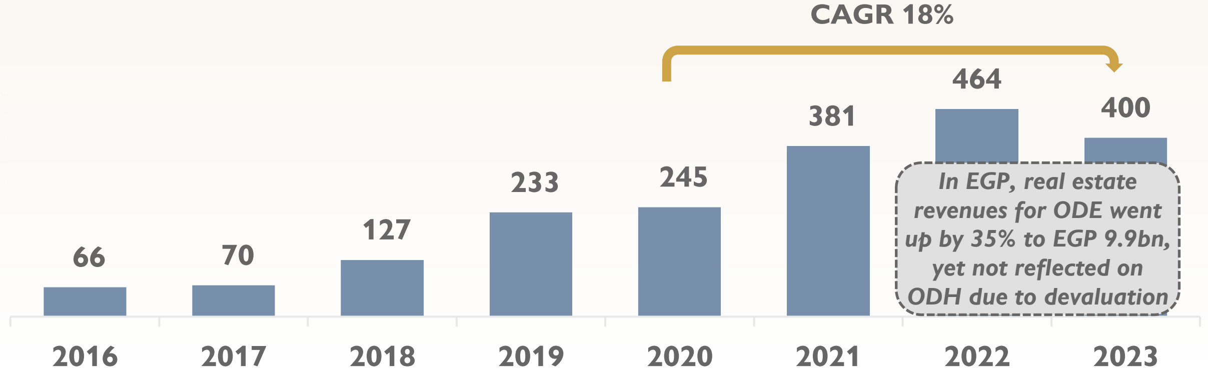
Displayed strong sales traction despite being affected by EGP devaluation

Tremendous real estate sales growth since 2020 and continuing with a CAGR of 19%

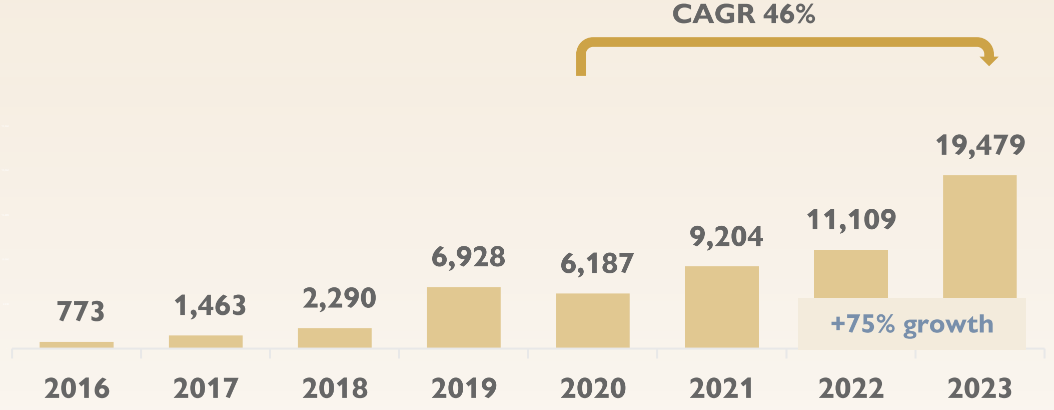
ODH real estate sales (CHF mn)



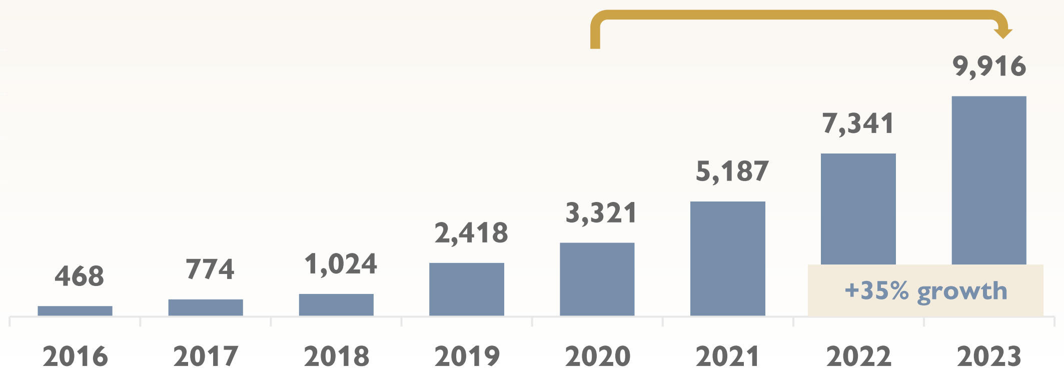
ODH real estate revenues (CHF mn)



ODE real estate sales (EGP bn)

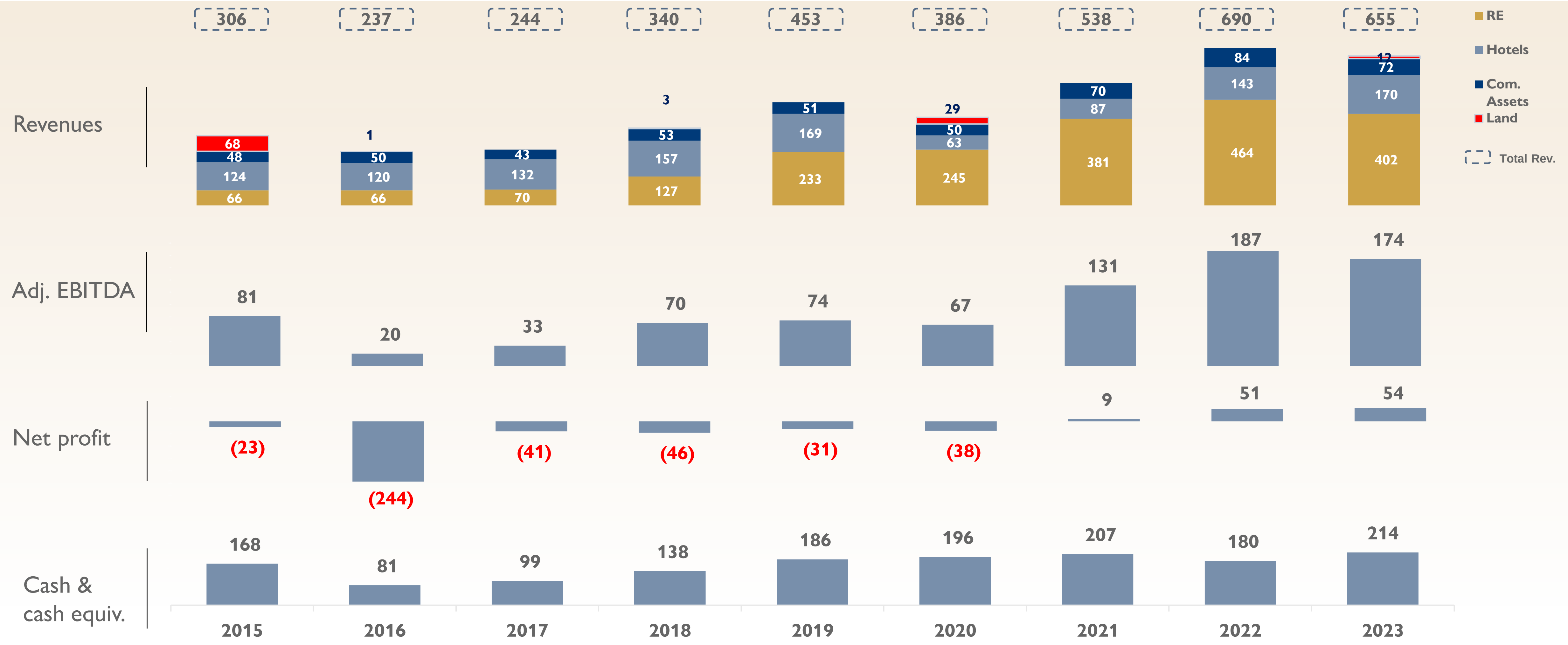


ODE real estate revenues (EGP bn)



- Figures are rounded to the nearest decimal point.

ODH has consistently experienced revenue growth since 2020, achieving an impressive 19% CAGR. Despite facing challenges such as COVID-19, geopolitical issues, and EGP devaluation. The management team has been able to transform its net income from a loss in 2020 to substantial profits of CHF 54mn in 2023



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- Figures are rounded to the nearest decimal point.

Business and performance overview

ODH has been experiencing significant growth over the past three years, a first-time positive net profit for three years in a row despite challenging market conditions

Income statement highlights	2015	2016	2017	2018	2019	2020	2021	2022	2023
Real estate sales	*57,300*	*114,500*	*126,200*	*200,600*	*485,011*	*417,639*	*671,762*	*716,075*	*704,200*
Revenues	**306,064**	**237,361**	**244,445**	**340,336**	**453,272**	**385,696**	**538,501**	**689,716**	**655,226**
Gross profit	**71,111**	**53,946**	**62,916**	**108,721**	**102,935**	**86,205**	**149,620**	**204,343**	**188,865**
Adjusted EBITDA	**80,800**	**19,572**	**33,417**	**70,276**	**74,304**	**67,487**	**130,932**	**186,704**	**174,364**
Net profit / (loss)	**(59,972)**	**(243,836)**	**(41,055)**	**(45,898)**	**(31,329)**	**(38,423)**	**9,458**	**51,314**	**54,390**
Real estate sales growth	*-35%*	*100%*	*10%*	*59%*	*142%*	*-14%*	*61%*	*7%*	*-2%*
Revenue growth	*22%*	*-22%*	*3%*	*39%*	*33%*	*-15%*	*40%*	*28%*	*-5%*
Gross profit margin	*23%*	*23%*	*26%*	*32%*	*23%*	*22%*	*28%*	*30%*	*29%*
Adj. EBITDA margin	*26%*	*8%*	*14%*	*21%*	*16%*	*17%*	*24%*	*27%*	*27%*
Net profit margin	*-20%*	*-103%*	*-17%*	*-13%*	*-7%*	*-10%*	*2%*	*7%*	*8%*
Net debt	339.5	289.2	275.3	234.1	243.9	233.9	226.5	286.5	266.6
Net debt/Adj. EBITDA	**4.2**	**14.8**	**8.2**	**3.3**	**3.3**	**3.5**	**1.7**	**1.5**	**1.5**
Market Cap.	*414.2*	*206.5*	*444.5*	*602.1*	*620.3*	*374.7*	*436.8*	*300.4*	*287.1*
Share price	*10.25*	*5.11*	*11.00*	*14.90*	*15.28*	*9.23*	*10.76*	*7.40*	*4.80*

Orascom Development Strategy

ODH management defined 3 main focus areas to drive performance; building a world class team, focusing on profitability and institutionalizing ODH (1 of 3)

Main focus areas to drive performance

Non-Exhaustive

1 Building a world-class leadership team

- Elevated talent levels by hiring **130+ new employees** in key functions across ODH and its destinations
- Hired a top-talent team in upper management positions for ODH and its destinations:
  - **6 key hires in the C-suite for ODH**: Group Chief Commercial and Strategy Officer, Group Chief Investment Officer, Group Chief Digital Officer, Group Chief Technical Officer, Group Chief Human Resources Officer, and Group Head of Transformation
  - Hired a hospitality expert as our new **Chief Executive Officer for Orascom Hotels Management**
  - Hired a GCC real estate expert as our new **Chief Executive Officer to manage our destinations in Oman**

2 Focusing on achieving positive profitability

- The management focused on raising profitability through commercial uplift initiatives for real estate and hospitality:
  - **Real estate:**
    - **Increasing average selling prices for our real estate products in local currencies** across all destinations from 2020 to 2023* (ex: Gouna, +127%, Andermatt +37%, Lustica Bay +42%, O West +125%, and Makadi Heights+182%)
    - **Focus on international markets for Egyptian destinations** to hedge for EGP devaluation exposure and demand volatility, resulting in Gouna and Makadi Heights sales from international markets reaching 31+% and 74+% of their total sales, respectively. Initiatives include:
      - ✓ **Launching a new sales office in the GCC** and hiring sales representatives in European countries (ex, UK and Germany)
      - ✓ **Opening a new source market in North America** (USA and Canada) through the extension of brokers' networks and on-ground roadshows

(*) Growth figures are for aggregate performance over three years from 2020 to 2023 and are calculated in local currencies

ODH management defined 3 main focus areas to drive performance; building a world class team, focusing on profitability, and institutionalizing ODH (2 of 3)

Main focus areas to drive performance

Non-Exhaustive

2 Focusing on achieving positive profitability (cont'd)

- Launched a new department in El Gouna to **cater to customization, finishing, furnishing, and housekeeping services for real estate units (El Gouna Plus), aiming to elevate customer satisfaction and loyalty levels** and generate incremental revenue. The department realized **CHF c. 30 million in revenue in 2023.**

▪ **Hospitality:**

- **Increasing ADRs for our hotels in local currency across destinations** from 2020 to 2023* (ex: Gouna +129%, Taba Heights +275%, and Lustica Bay +117%)
  - ✓ This has been enabled through a ~CHF 20 million renovation program for our hotels, mainly in El Gouna
- **Increasing foreign independent travelers (FIT) in local currency** within our mix for hotel guests, which contributed to a higher TRevPar (ex: 207% growth in Gouna from 2020 to 2023), as well as higher margins
- **Revamping our cost base in hotels,** resulting in higher profitability levels, where EBITDA for our hotels in **CHF** increased by 436% from 2021 to 2023

3 Institutionalization of ODH

- ✓ Launched transformation efforts to **re-engineer/digitize key processes** to enhance operational efficiency and implement the right governance model, such as sales management processes, procurement processes, capital deployment, and investment processes
- ✓ Started implementing a **group-wide talent program** with key elements such as a new talent development program, performance management framework, competency framework, succession planning exercise, etc.
- ✓ Launched a **group-wide culture change program** to instill a new culture geared towards high performance and in line with our shared values

(*) Growth figures are for aggregate performance over two years from 2020 to 2022

ODH management defined 3 main focus areas to drive performance; building a world class team, focusing on profitability, and institutionalizing ODH (3 of 3)

Main focus areas to drive performance

Non-Exhaustive

3 Institutionalization of ODH

- Established four centers of excellence on the corporate level to implement best practices, realize growth opportunities, and increase operational efficiency:
  - **Digital Center of Excellence:**
    - Aiming to lead the digital transformation process for ODH
    - Started the implementation of new back-end applications such as finance ERP and procurement systems, in addition to the launch of customer-facing assets such as destinations' apps, as well as uplifting risk management systems
  - **Corporate Investment Team:**
    - Originates, structures, and executes value-accretive deals for ODH (such as the partnership deal with Vail Resorts in Andermatt)
    - Oversees deployment of capital (cash or in-kind) for all investments across the Group
  - **Commercial and Strategy Center of Excellence:**
    - Responsible for the development of strategic frameworks and the implementation of best practices for commercial activities across the Group
    - Developed and standardized commercial tools and frameworks for brand positioning, market segmentation, digital marketing, etc.
    - Successfully overhauled and integrated the business planning processes across all the destinations and business units of the Group
  - **Technical Center of Excellence:**
    - Mandated to create and manage an integrated and collaborative approach for technical functions aiming to implement best practices, ensure high-quality delivery, and maximize value for ODH
    - Realized savings through centralization and optimization of procurement processes and value engineering across destinations

4 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, are impacting the business environment in Egypt and worldwide.

We mitigate such risks in the following manner:

- ✓ 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.

5 Monetization acceleration

ASA Group | Partnership with Vail Resorts for SkiArena Andermatt-Sedrun

ASA closed a transaction with Vail Resorts, Inc. (“Vail”) on 3 August 2022 agreeing on a **long-term partnership** and investments of CHF **149mn** to develop Andermatt-Sedrun as “The Prime Alpine Destination”. Vail has taken over a **55% stake** in Andermatt-Sedrun Sport AG (“ASS”) and is since then responsible for the management of the SkiArena

Andermatt-Sedrun Sport AG (ASS)

SkiArena ANDERMATT SEDRUN

VAIL RESORTS	55%
ANDERMATT SWISS ALPS	40%
Minority shareholders	5%

CHF 110mn

directly invested into ASS (share capital increase) to finance **investments on the mountain**

CHF 39mn

paid to ASA for ASS shares to be invested into the **base area development**

Planned **investments** in 2023/2024:

- Capacity upgrade lifts & replacement of two old lifts
- New restaurant Valtgeva
- Digital signage & guest flow management
- Modernization of snowmaking infrastructure

Enhance **guest experience**, increase **efficiency,** and invest in **volume growth**

5 Monetization acceleration

Latest monetization acceleration attempts in Egypt

El Gouna land sale transaction:

- ✓ During 9M 2023, we sold a 45,350 sqm of land in El Gouna for a total value of c. CHF 11.5 million (CHF 250/sqm)
- ✓ The land book value is CHF 0.2 million and was sold at almost **55 times its book value**
- ✓ The land plot is in the middle of El Gouna with no beach access and will be used to construct a new school in the destination

Attempted divesture of O West:

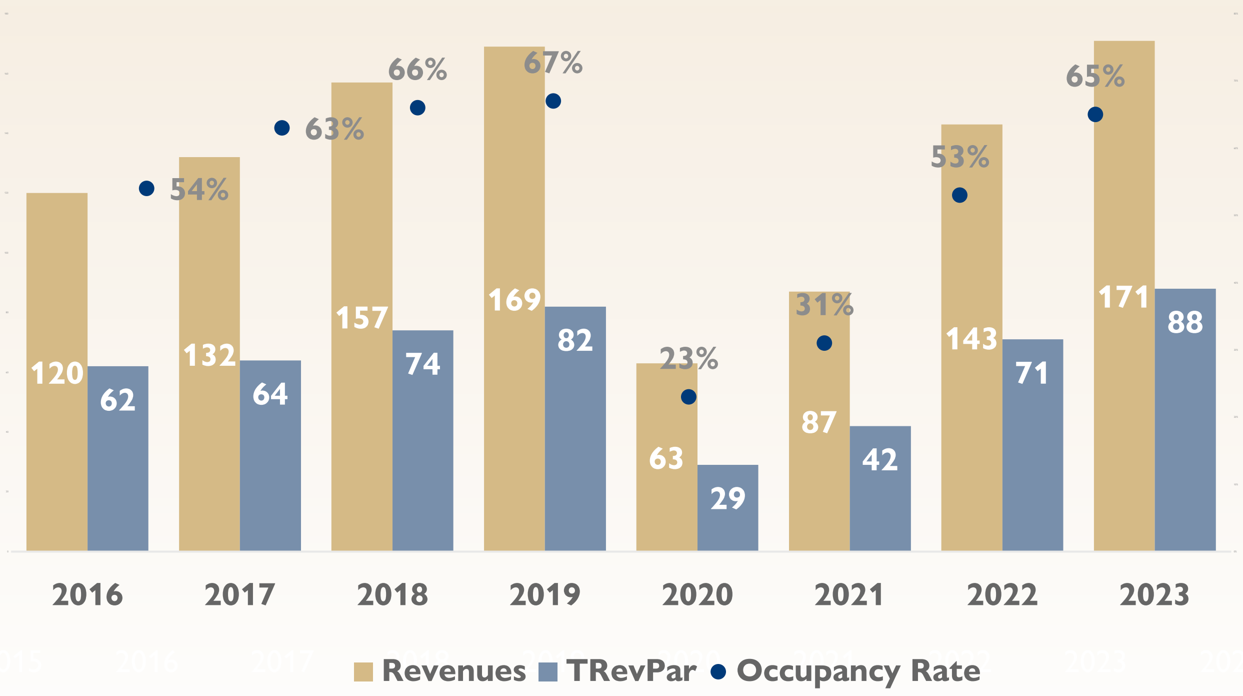
- ✓ On the 25th October 2022, we announced receiving a non-binding offer from UAE based company Al Dar to acquire O West project for an indicative and preliminary equity value of EGP 2.46 billion (approx. CHF 125 million)* and yet we decided to stop the negotiations as announced before in March 2023

* Based on the exchanges rates on October 25, 2022.

6 Growing recurring income base

Hospitality assets deliver steady performance despite headwinds

ODH Hospitality KPIs (CHF mn)



- ✓ **Resilient and profitable despite challenging market environment**
- ✓ **Successfully reduced our cash burn rate, and limited our operational capacity during Covid-19**
- ✓ **Approaching the completion of the full renovation process for El Gouna hotels (biggest renovation in the last 20 years), allowing us to increase our ARRs**

*** Figures are rounded to the nearest decimal point.**

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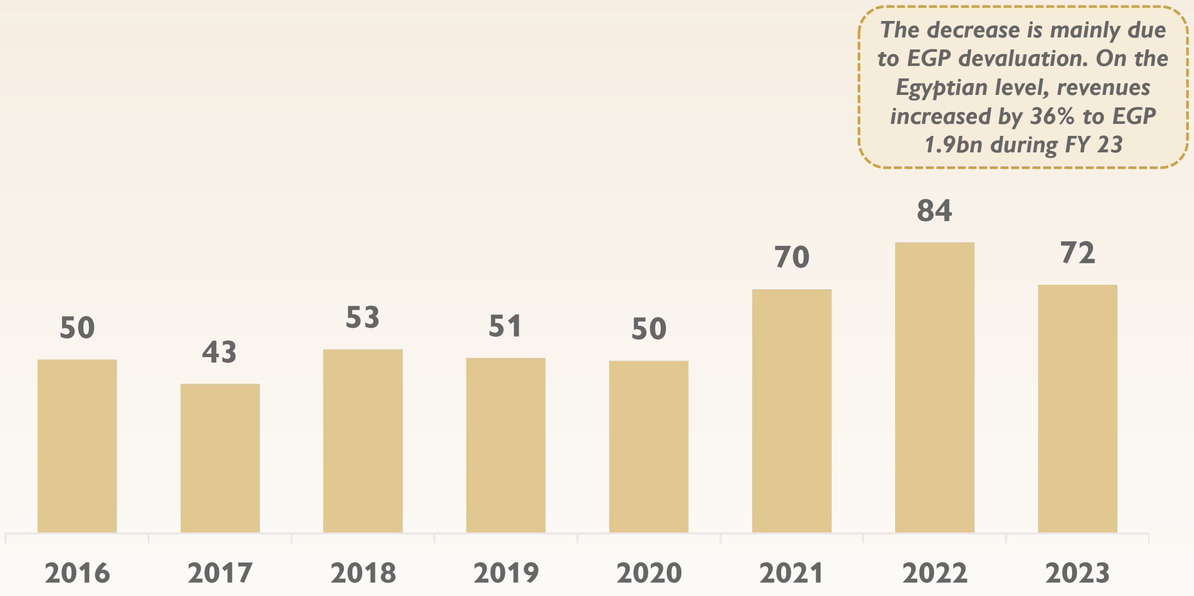
7 Growing recurring income base

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

ODH Recurring Income Commercial Assets (CHF mn)



- ✓ **Resilient and profitable despite challenging market environment**
- ✓ **A reliable source of cash flow, essential to finance ODH's growth and shield our operations from the cyclical slowdowns caused by any unpredictable events**

* 2016 till 2018 includes revenues from Tamweel Group that was sold and deconsolidated in 2018

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*** Figures are rounded to the nearest decimal point.**

8 Capital structure optimization

Strong Balance Sheet with comfortable debt maturity profile

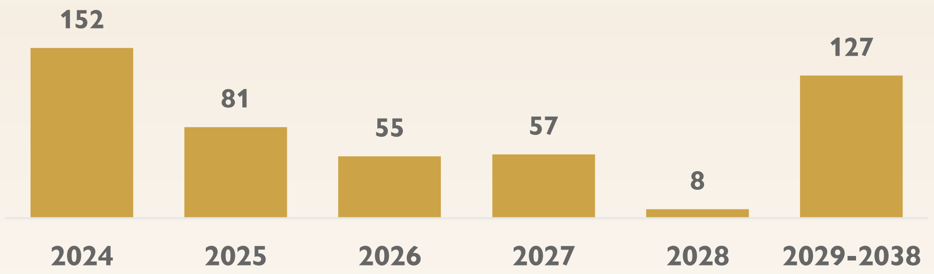
Comfortable Debt Maturity Profile – FY 2023

(CHF mn)	FY 2023
Banks Debt	480.5
Cost of Debt	9.4%
Cash & cash equivalent	213.9
Net Debt	266.6
Equity	535.5
Total Assets	1,847.5

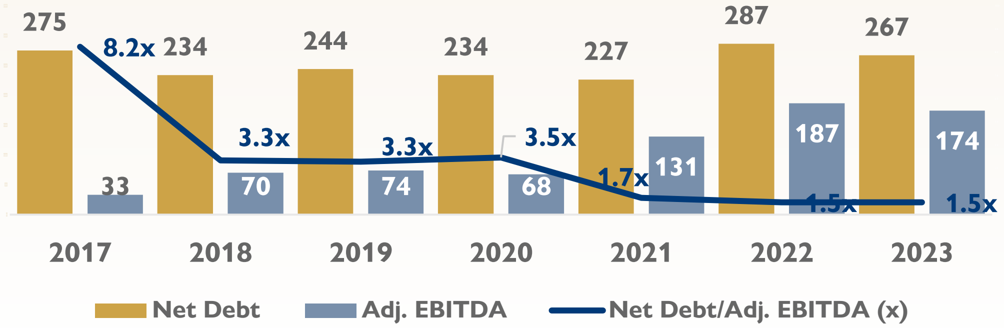
Key Ratios	FY 2023
Debt / Equity	0.90
Debt / Total Assets	0.26
Net Debt / Adj. EBITDA*	1.53

* Trailing 12-month Adj. EBITDA is considered

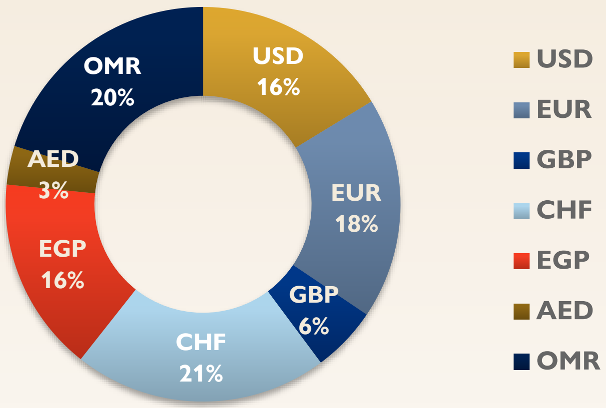
FY 2023 Debt Balance: CHF 481mn



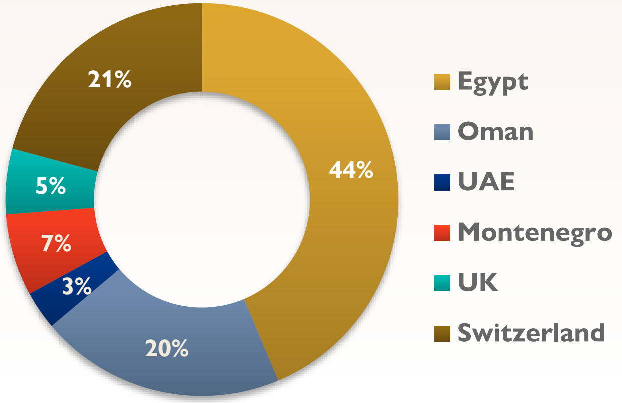
Strong Leverage Metrics



CURRENT DEBT BY CURRENCY



CURRENT DEBT BY COUNTRY



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Investing in ODH

Attractive Asset Base

.. Still Undervalued

Yet…Book Value is not Indicative to the true Equity Value

Orascom Development Egypt(ODE); as an example..

Starting with El Gouna – our largest remaining undeveloped land bank portfolio

ODH land bank:

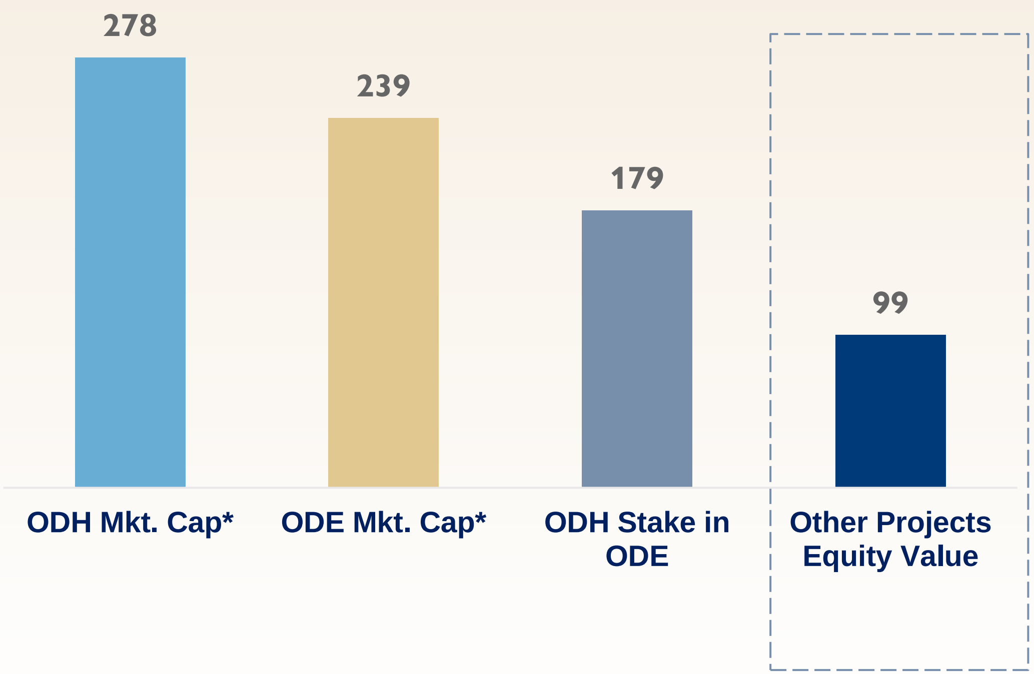
- ➢ Total land bank of 101.4 million sqm, of which 62.6 million sqm are still undeveloped
- ➢ The land is booked at cost and has never been revalued
- ➢ El Gouna has a total of 15.7 million sqm of land that remains undeveloped, out of which c. 12-14 million sqm are recognized for commercial and residential purposes
- ➢ The book value of El Gouna land bank was c. CHF 85.4 million in December 2023
- ➢ El Gouna CBRE's land valuation in September 2018 gave an average value of c. CHF 80 per sqm on the current undeveloped land bank implies an estimated land value of **c. CHF 1.2 billion**

Latest land sale transaction

- ✓ As a part of the already communicated strategy ODH managed to sell 45,350 sqm of land for a total value of c. CHF 11.3 million (CHF 250/sqm). The land plot is in the middle of El Gouna with no beach access and will be used to construct a new school in the destination
- ✓ The land book value is c. CHF 0.2 million and was sold at almost **55 times its book value**

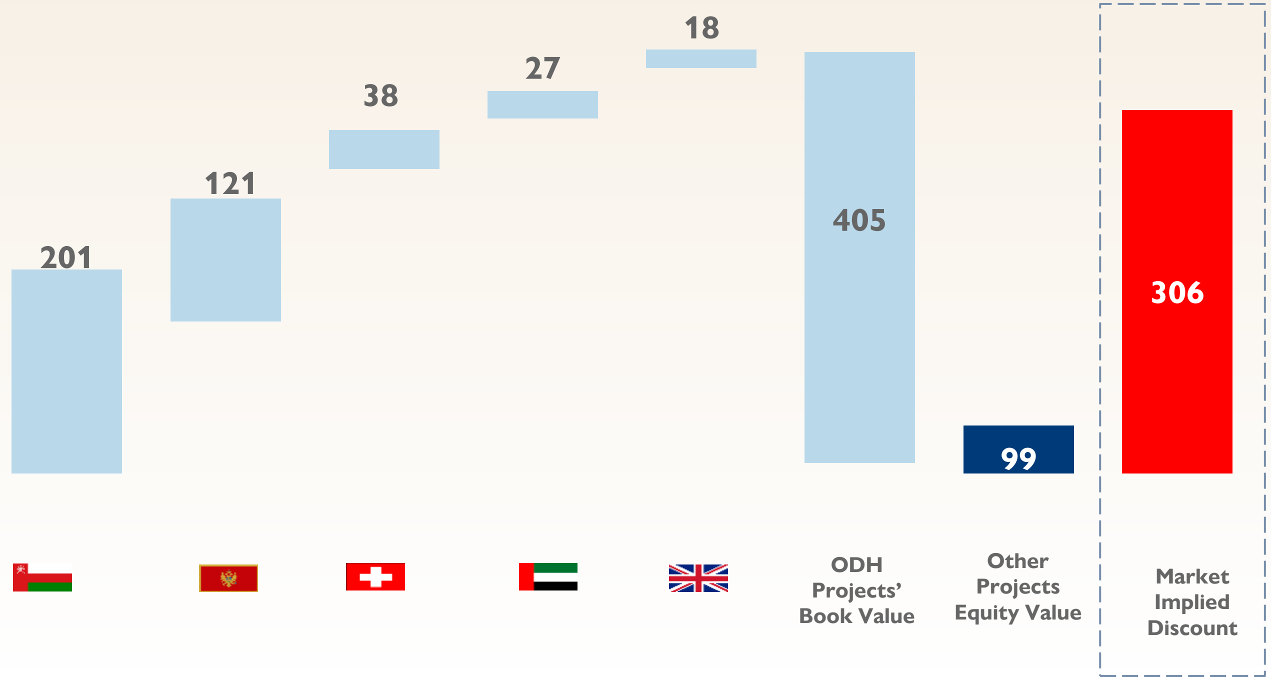
Analysis of current market prices suggests that ODH's other projects are attractively priced, with a deep discount of CHF 358 mn

Equity Value Analysis (CHF mn)



The Market Values ODH's Other Projects at a Deep Discount

These figures represent the net book value of each of ODH's other projects, totaling CHF 405mn. This implies a deep discount (CHF 306mn) to the equity value derived by the market



Business and performance overview

Key market capitalization ratios show a clear lack of reflection of the underlying financial and operational performance done over the past 3 years

Income statement highlights	2015	2016	2017	2018	2019	2020	2021	2022	2023
Equity figures									
Mkt. Cap.	414.2	206.5	444.5	602.1	620.3	374.7	436.8	300.4	287.1
Share Price	10.25	5.11	11.00	14.90	15.28	9.23	10.76	7.40	4.80
Equity Ratios									
Mkt. cap. / RE sales	7.2x	1.8x	3.5x	3.0x	1.3x	0.9x	0.7x	0.4x	0.4x
Mkt. cap. / Revenues	1.4x	0.9x	1.8x	1.8x	1.4x	1.0x	0.8x	0.4x	0.4x
Mkt. cap. / Adj. EBITDA	5.1x	10.6x	13.3x	8.6x	8.3x	5.6x	3.3x	1.6x	1.6x
Mkt. cap. / Net profit	-6.9x	-0.8x	-10.8x	-13.1x	-19.8x	-9.8x	46.2x	5.9x	5.3x

Key Destinations at a Glance

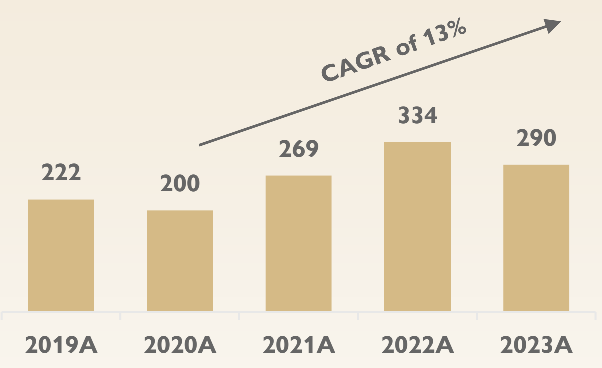
Financial performance of key destinations

El Gouna highlights

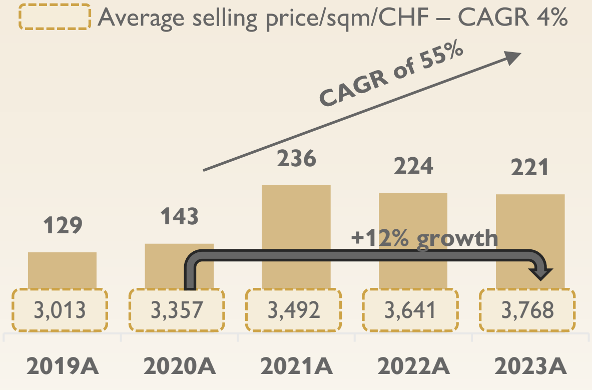
- El Gouna is a year-round, fully integrated destination, including primary and secondary residential real estate, hotels, commercial strips, co-working spaces, marinas, golf courses, and other assets and services with supporting infrastructure
- Located 25 km north of the Hurghada Governorate, the town covers 12 km of shoreline on the Egyptian Red Sea coast
- The destination is a 4-hour flight from Europe
- El Gouna has a total of ~15.7m sqm of undeveloped land yet to be commercialized, which is a unique asset in the Egyptian hospitality and real estate market that holds the highest brand equity in comparison to any other destination in Egypt
- El Gouna is the only real estate development in Egypt priced in US dollars
- El Gouna is currently one of the most popular tourist destinations locally and globally.

~25,000 **Residents**	~10,000 **Delivered residential units**	4 **Schools**
1 **Higher education institution**	36.9m sqm **Total land area**	~15.7m sqm **Undeveloped land area**
18 **Hotels**	2,676 **Keys**	~40,000 sqm **Gross leasable area**
1 **Hospital**	~700 **Berths**	2 **Golf courses**

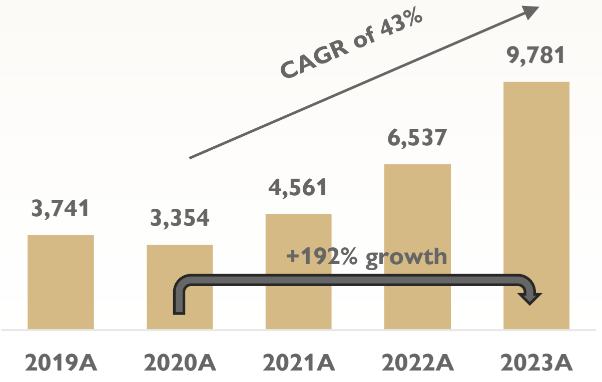
El Gouna total revenue
(amounts in CHF million)



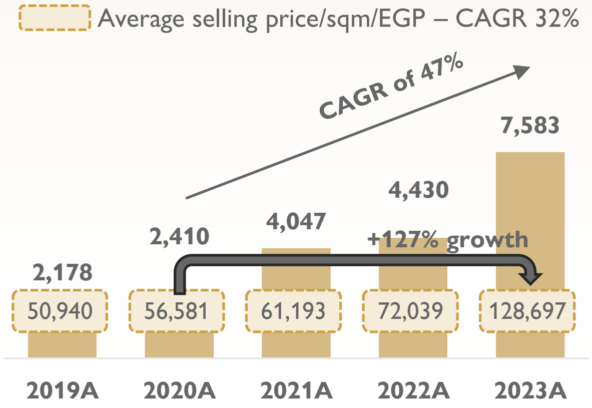
El Gouna real estate sales
(amounts in CHF million)



El Gouna total revenue
(amounts in EGP million)



El Gouna real estate sales
(amounts in EGP million)

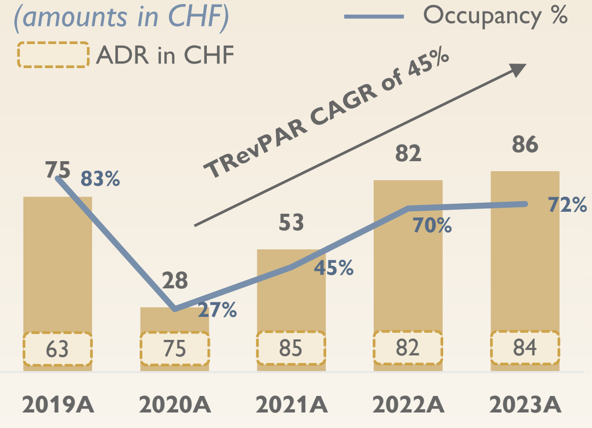


Financial performance of key destinations

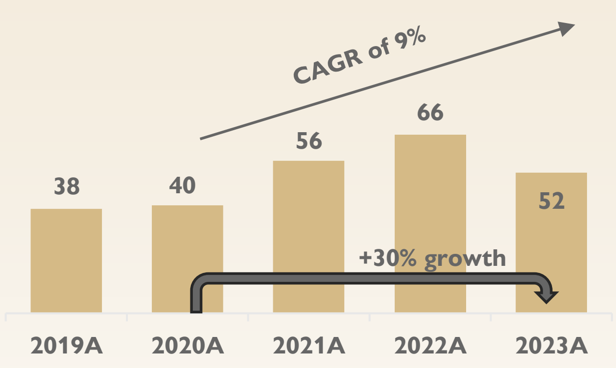
El Gouna highlights

- El Gouna holds 18 hotels with a total of 2,676 keys. The hotels consist of seven 5-star hotels, eight 4-star hotels, and three 3-star hotels
- German, Dutch, Belgian, Swiss, and Egyptian tourists make up the majority of the hotels' visitors
- The latest hotel add-on was "The Chedi El Gouna" in December 2022 with 86 rooms, and we are adding an extra 29 new rooms in "Casa Cook Hotel" in 2024
- El Gouna holds four marinas with a total berthing capacity of 700 boats. The fourth marina was launched in Q4 2023
- A total of 674 retail and F&B outlets spread across El Gouna

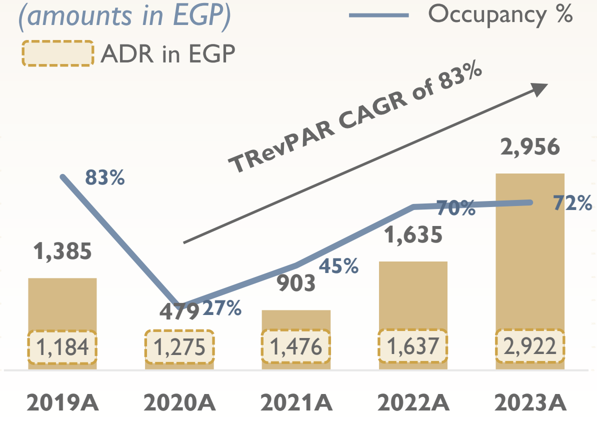
El Gouna RevPAR *(amounts in CHF)*



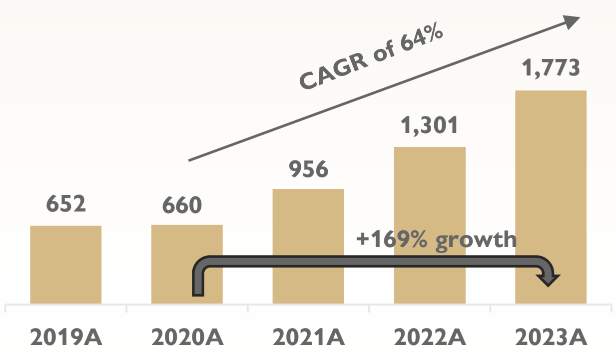
El Gouna recurring income commercial assets revenue *(amounts in CHF)*



El Gouna RevPAR *(amounts in EGP)*



El Gouna recurring income commercial assets revenue *(amounts in EGP)*



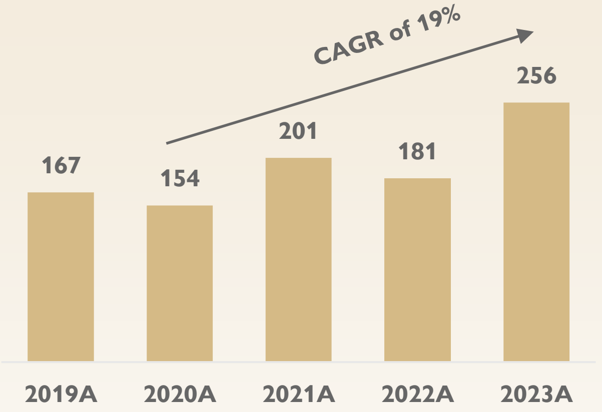
Financial performance of key destinations

Andermatt Swiss Alps highlights

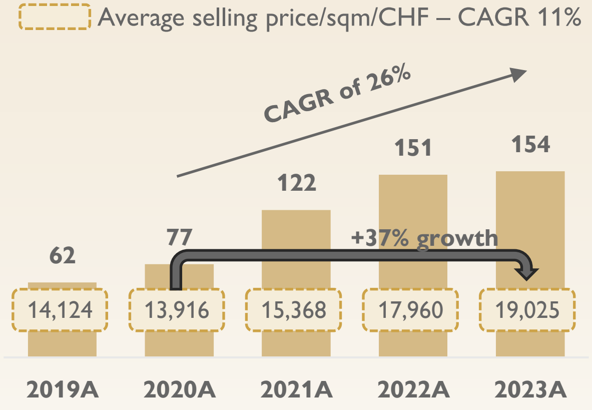
- Andermatt Swiss Alps is a fully developed destination that includes residential units, an ecologically designed 18-hole championship golf course, hotels, commercial centers, 2 Michelin Star restaurants, and the largest ski arena in central Switzerland
- Located in the Ursern valley, Andermatt is developed on ~1.6m sqm of land and lies in close proximity to many major European cities; it is 4 hours away from Munich, 2 hours away from Milan, and just 90 minutes away from Zurich
- The destination is home to the revered 5-star deluxe hotel, The Chedi Andermatt, and the 4-star hotel, Radisson Blu
- In 2022, Andermatt entered a strategic joint venture partnership with Vail Resorts, with them acquiring 55% of Andermatt's ski company, Andermatt-Sedrun Sports AG, for a total consideration of CHF 149 million. All the proceeds will be used to improve the visitor experience in Andermatt, including lifts, snowmaking, gastronomy, and infrastructure on the mountain, as well as in the destination

~180km **Ski slopes**	~721 **residential units sold**	1 **World-class concert hall**
24 **Commercial spaces**	~1.6m sqm **Total land area**	~150k sqm **Undeveloped land area**
2 **Hotels**	373 **Keys**	~ 1 **18 hole golf course**

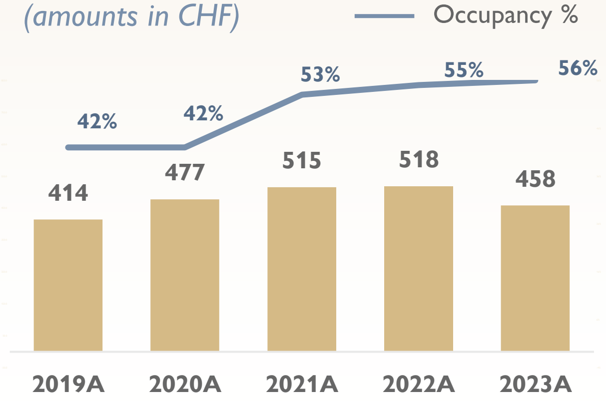
Andermatt total revenue
(amounts in CHF million)



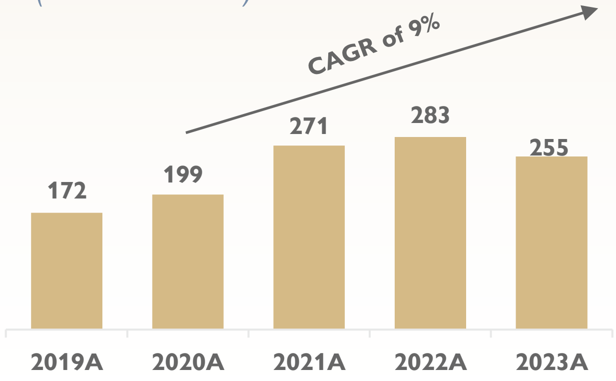
Andermatt real estate sales
(amounts in CHF million)



Andermatt ADR and occupancy rates
(amounts in CHF)



Andermatt RevPAR
(amounts in CHF)



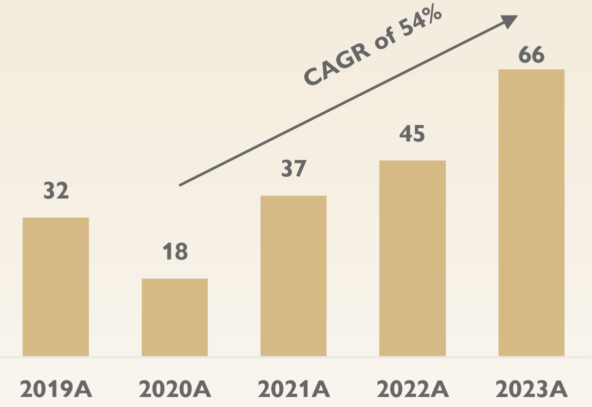
Financial performance of key destinations

Luštica Bay highlights

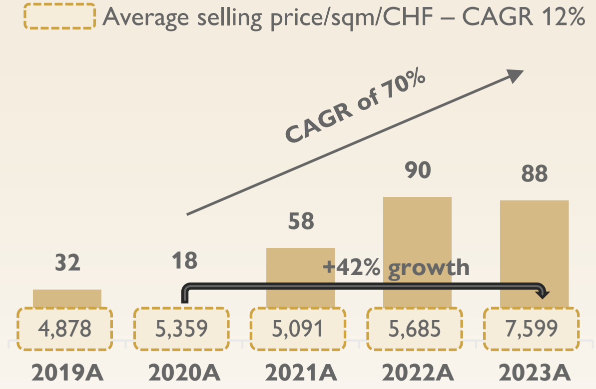
- Luštica Bay is a 6.9m sqm mixed-use touristic resort featuring luxury real estate, hotels, sports facilities, medical facilities, leisure activities, and social infrastructure.
- Situated in Trašte Bay on the Luštica peninsula, the location is conveniently close to three international airports, with Tivat just 10 km away, Dubrovnik 46 km away, and Podgorica 90 km away.
- The development offers a variety of residential properties, a world-class hotel, commercial and sports centers, an 18-hole golf course, a marina, and other amenities.
- First construction works in Luštica Bay started in September 2013, and after 10 years, Luštica Bay is now an emerging new town

~80,000 Annual visitors	~500 Delivered residential units	~115 berths
6 Beaches	6.9m sqm Total land area	~ 5.6m sqm Undeveloped land area
1 Hotel	111 Keys	~ 30 Commercial spaces

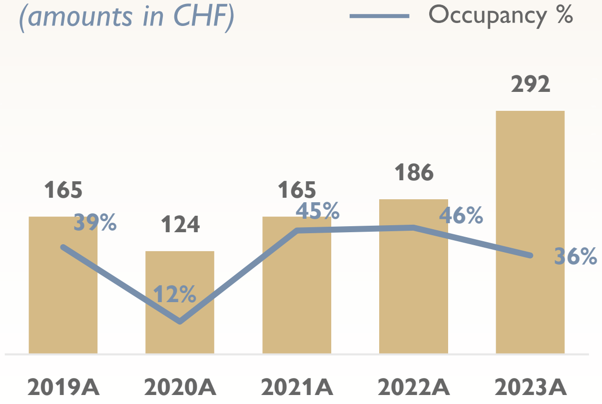
Luštica Bay total revenue
(amounts in CHF million)



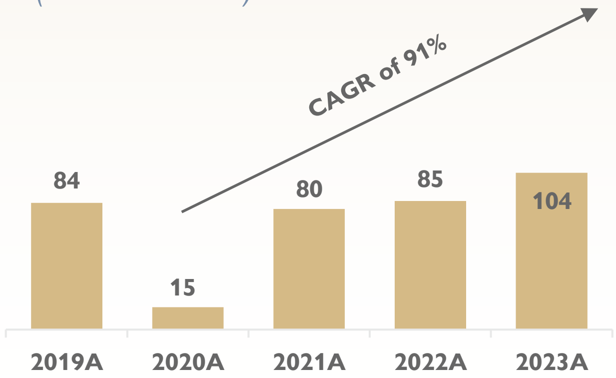
Luštica Bay real estate sales
(amounts in CHF million)



Luštica Bay ADR and occupancy rates
(amounts in CHF)



Luštica Bay RevPAR
(amounts in CHF)



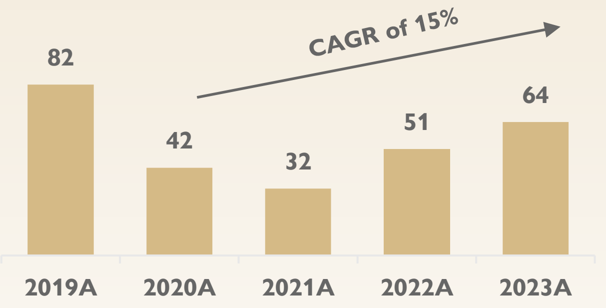
Financial performance of key destinations

Hawana Salalah highlights

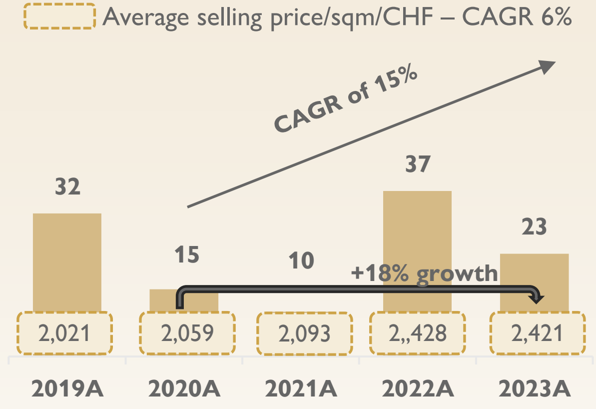
- Hawana Salalah offers residents and tourists exceptional facilities, including its 170-berth superyacht marina and Oman's first aqua park, the Hawana Aqua Park. The destination also offers a variety of activities, including an indulgent array of unique restaurants, bars, and cafes
- The project is just 20 minutes from Salalah's international airport
- Stretching over 7 km across the white Indian Ocean coastline and with 13.6m sqm of land, Hawana Salalah is Oman's most prominent tourism destination
- Central to the destination are 1,081 hotel keys spread between 3 hotels: five-star Fanar Hotel & Residence, five-star Salalah Rotana Resort, Juweira Boutique Hotel
- Hawana Salalah provides its foreign homeowners with residency in Oman. All properties enjoy spectacular views of the breathtaking ocean, marina, or the lagoons

~2,000 **Residents**	~700 **Delivered residential units**	170 **berths**
~55 **Commercial spaces**	~ 13.6m sqm **Total land area**	~10.4m sqm **Undeveloped land area**
3 **Hotels**	1,081 **Keys**	1 **Aqua Park**

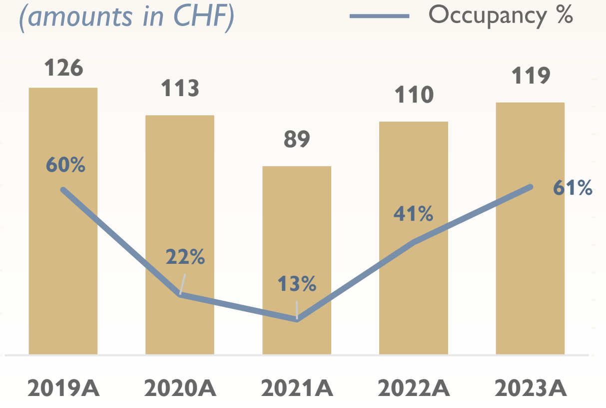
Hawana Salalah revenue
(amounts in CHF million)



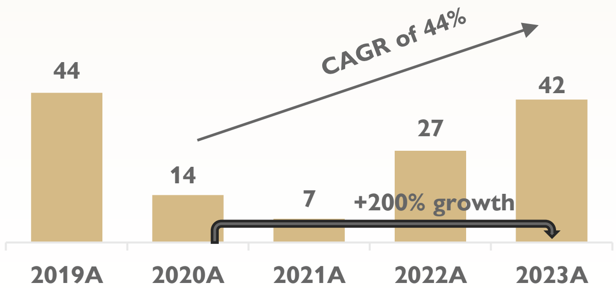
Hawana Salalah real estate sales
(amounts in CHF million)



Hawana Salalah ADR and occupancy rates
(amounts in CHF)



Hawana Salalah total hotels revenue
(amounts in CHF million)



ORASCOM DEVELOPMENT

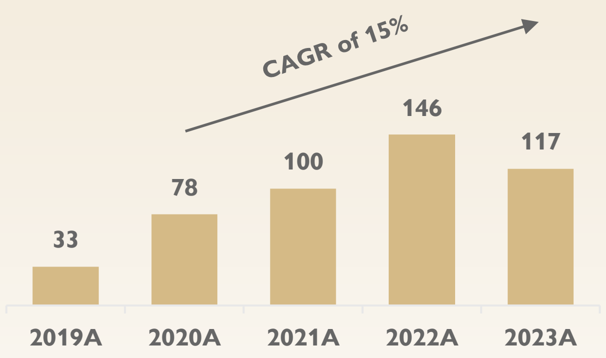
Financial performance of key destinations

O West highlights

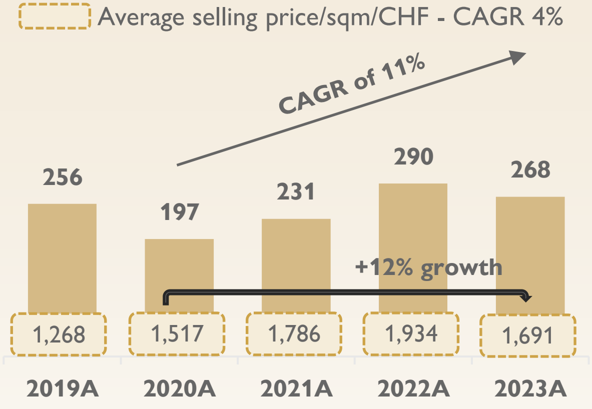
- O West is ODH's latest addition to its portfolio and the Group's debut entry into the first-home market. Marketed as a beacon of integrated living, all the details within O West are intelligently and harmoniously designed to offer a true town-living experience in the heart of the 6th of October City
- O West is set over an area of 1,007 Feddans and designed by world-renowned HOK, one of the largest, most acclaimed architectural design firms in the world
- The land was acquired in 2018 from NUCA, based on a joint development land allocation for a pre-set fixed cash payment liability schedule representing 26% of the forecasted sales collections at the time of acquisition to be paid to NUCA, plus an in-kind consideration (c. 280k of BUA) to be delivered
- O West has dominated West Cairo's sales. Since its inception, the project has generated total sales of c. EGP 26.5bn until FY 2023

~1,007 **Feddans**	4.2m sqm **Total land area**	6.3m sqm **Total permissible BUA**
~5.1m sqm **Remaining permissible BUA**	~741.389 sqm **Total launched BUA**	~582,571 sqm **Total sold BUA**
~2.3m sqm **Undeveloped land area**	43 Feddans **Sports club**	~ 4,000 **Sports club memberships**
5 **Schools**	1 **Hospital**	

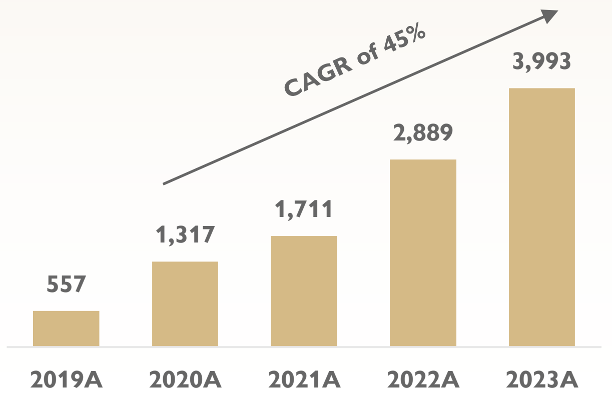
O West total revenue
(amounts in CHF million)



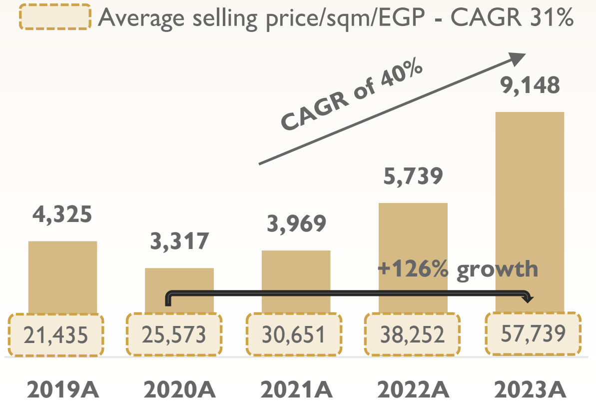
O West real estate sales
(amounts in CHF million)



O West total revenue
(amounts in EGP million)



O West real estate sales
(amounts in EGP million)



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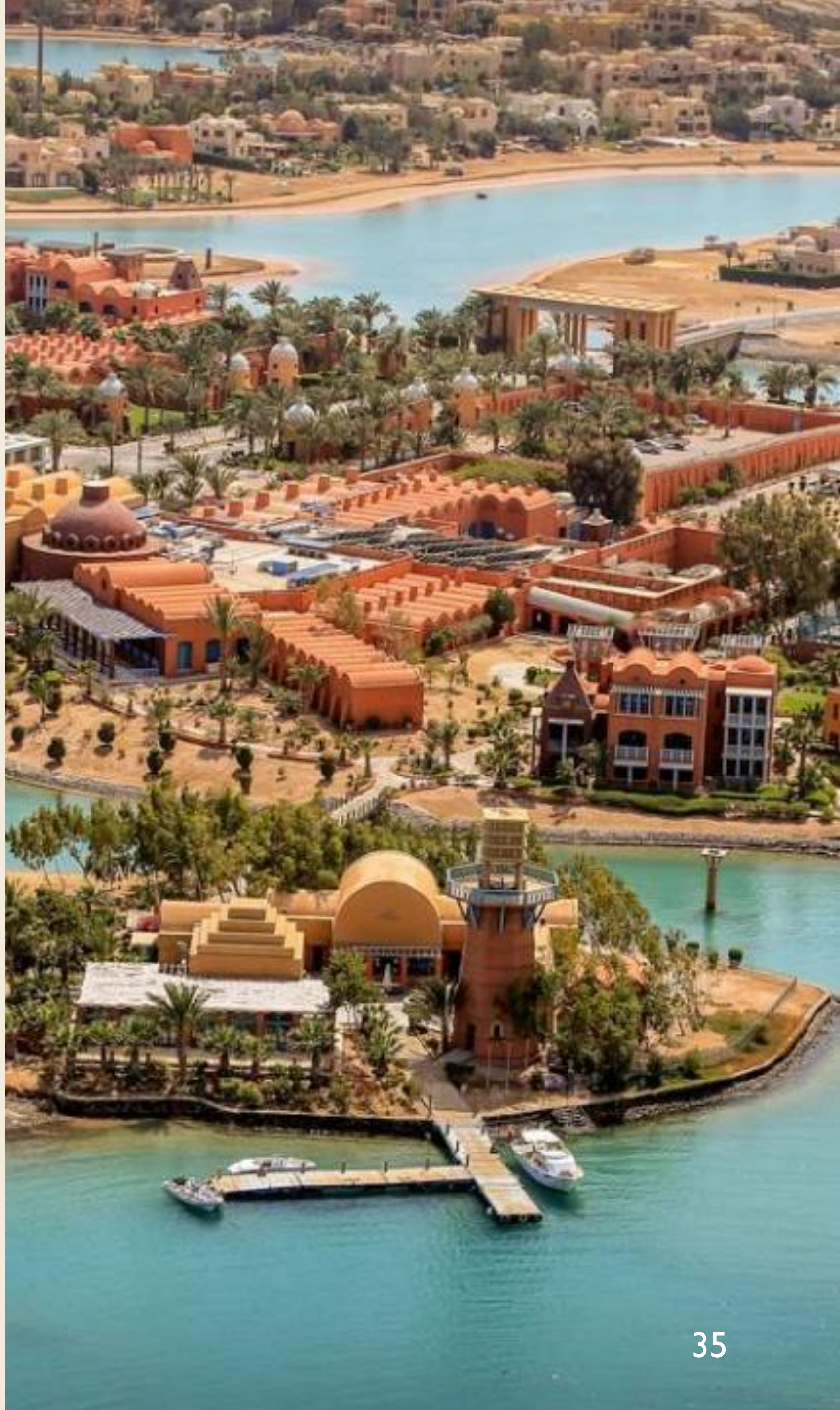
Thank You

Q & A

Appendix

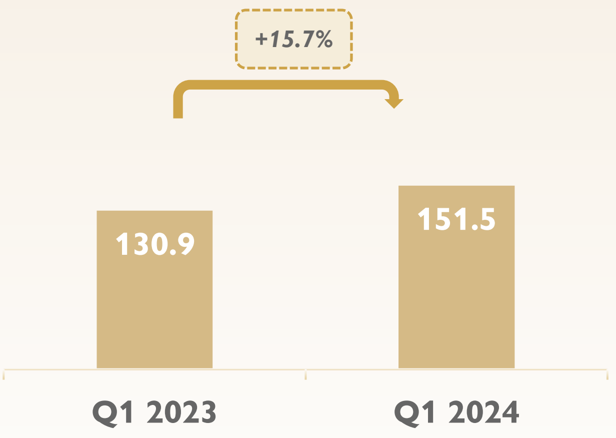


Q1 2024 Results

Q1 2024 headlines: ODH demonstrated commendable operational and financial performance despite a challenging business environment. This is indicative of the company's resilience and ability to navigate adverse market conditions

Revenues

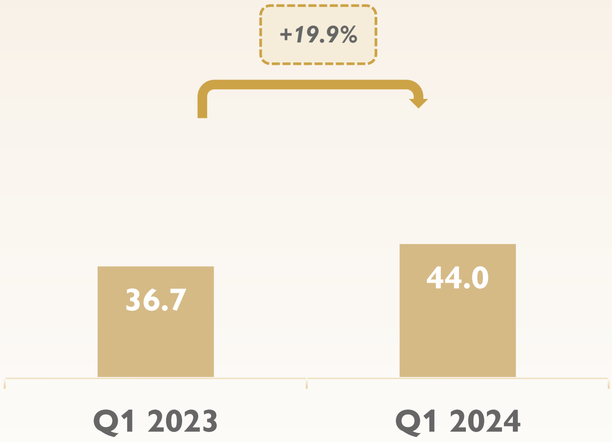
CHF mn



Revenues were affected by EGP devaluation

Adj. EBITDA

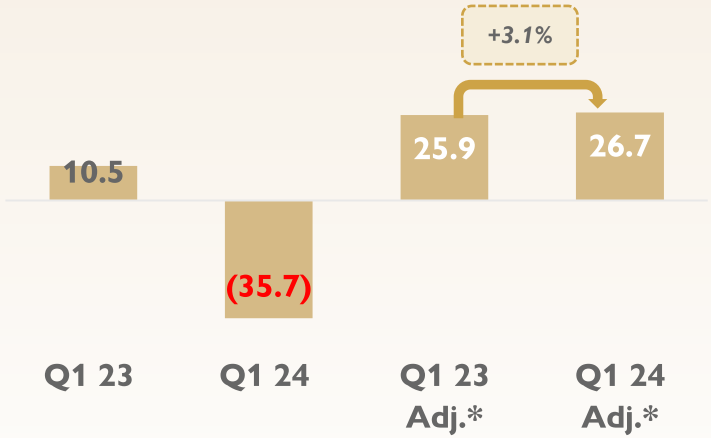
CHF mn



Signals our operational excellence despite EGP devaluation

Net Profit

CHF mn



* After excluding FX loss and one-offs during the periods

** Adjusted net income excluding one-offs (including forex losses or gains and non-operational one-off transactions).*

ORASCOM DEVELOPMENT

Egypt Development – Key Highlights

Orascom Development Egypt (ODE)[1]; *Figures continued strengthening in EGP, but depressed in CHF due to EGP devaluation*

	CHF Million				EGP Million			
	Q1 24 Act.	Q1 24 Adj.	Q1 23 Adj.	% Chg.	Q1 24 Act.	Q1 24 Adj.	Q1 23 Adj.	% Chg.
Net Real Estate Sales	*223*	*223*	84	167%	*8,758*	*8,758*	*2,751*	218%
Total Revenue	**106**	**106**	**91**	17%	**4,175**	**4,175**	**2,953**	41%
Hotels	18	18	18	1%	699	699	573	22%
Real estate	72	72	62	17%	2,836	2,836	2,014	41%
Commercial assets	16	16	11	44%	640	640	366	75%
Gross profit	**36**	**36**	**34**	6%	**1,418**	**1,418**	**1,096**	29%
Margin (%)	34%	34%	37%	(9%)	34%	34%	37%	(9%)
Adjusted EBITDA	**40**	**40**	**36**	12%	**1,576**	**1,576**	**1,166**	35%
Margin (%)	38%	38%	39%	(5%)	38%	38%	40%	(4%)
Net profit/loss	**(25)**	**35**	**28**	27%	**(985)**	**1,380**	**904**	53%
Margin (%)	-24%	33%	31%	9%	-24%	33%	31%	9%

Comment

- *Adjusted net income excluding one-offs (including forex losses or gains and non-operational one-off transactions).*
- *The FX loss was mainly due to the devaluation of EGP against foreign currencies in March 2024.*

[1] ODE is an EGX-listed company developing residential, touristic and commercial projects in Egypt.

ORASCOM DEVELOPMENT

Q1 2024 – Segmental Performance and Financials

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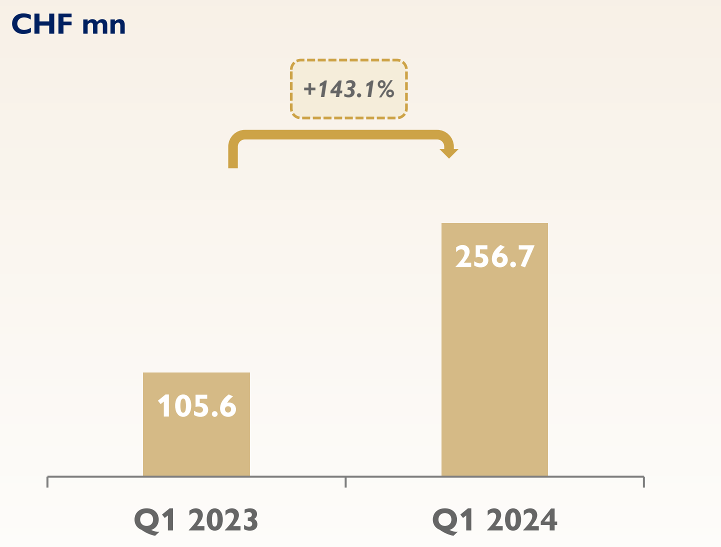
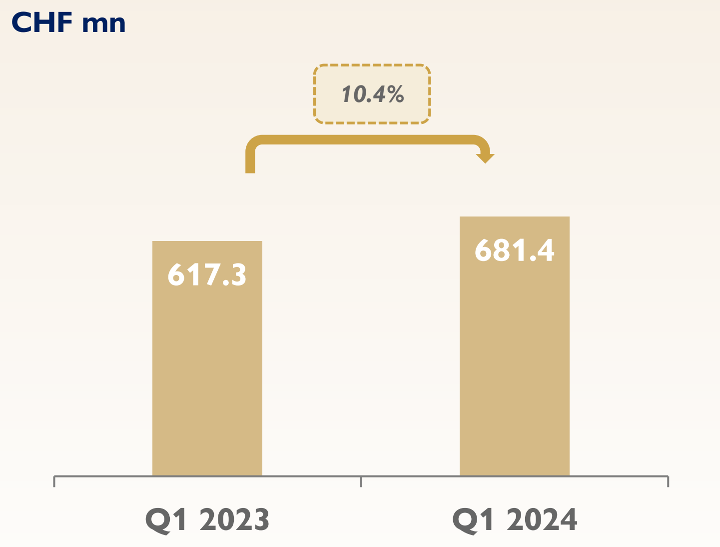
Q1 2024; Our real estate business has achieved stellar financial and operational results, with net real estate sales up 143.1% to CHF 256.7 million, despite the EGP currency devaluation impact

Net real estate sales



Deferred revenue balance



Commentary

Real Estate Sales

- ✓ El Gouna is the group's largest contributor to sales (41%), followed by O West (33%), Makadi Heights (13%), Oman (8%), Montenegro (4%) and finally the UK (1%)
- ✓ Number of contracted units sold increased by 111.6% to reach 696 units in Q1 2024

Real estate receivables portfolio

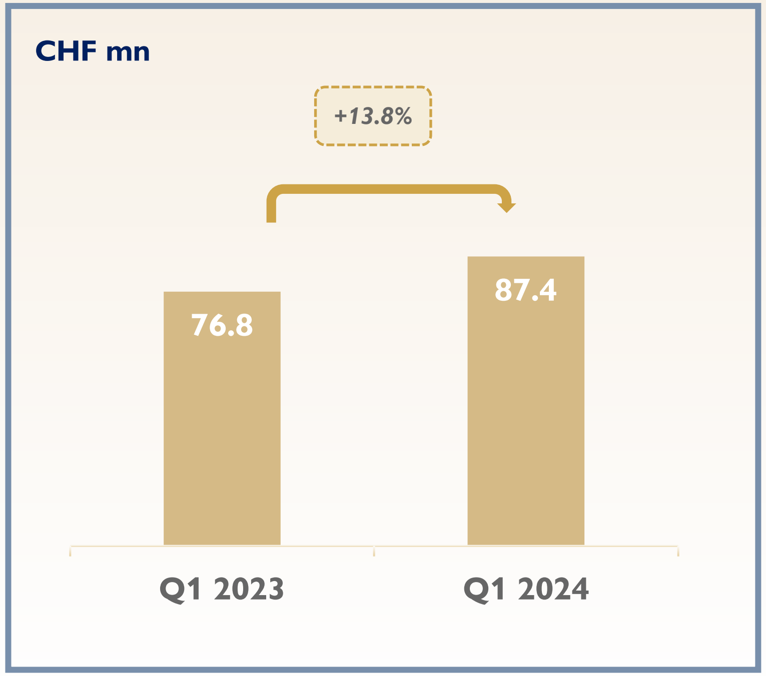
- ✓ Increased by 9.4% to CHF 917.3mn in Q1 2024 compared to CHF 838.5mn in Q1 2023

Real estate cash collection

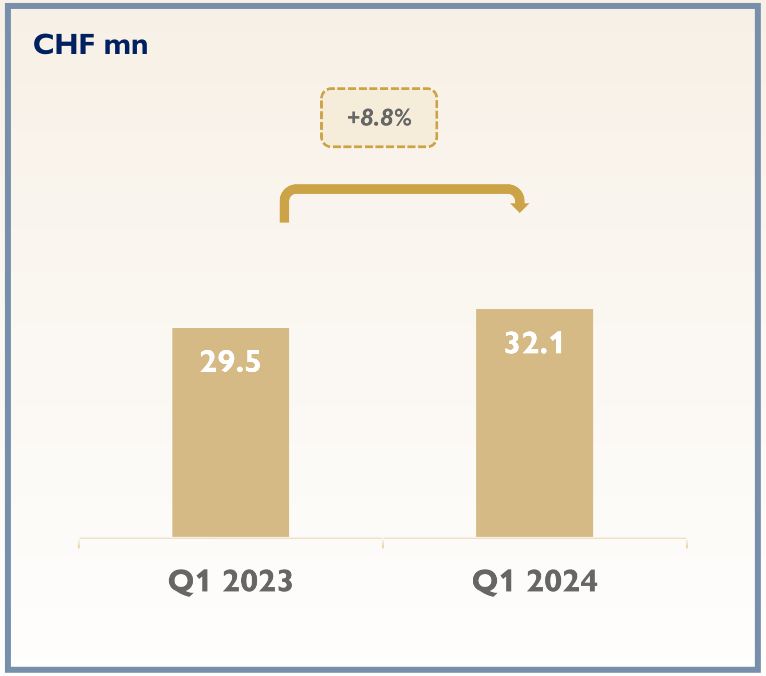
- ✓ Increased by 60.8% to CHF 131.6mn in Q1 2024 compared to CHF 81.8mn in Q1 2023

Real estate segment; despite the challenges posed by the devaluation of the EGP and the rising construction costs, the segment continues to thrive, with revenues up 13.8% to CHF 87.4 million

Revenue



Adj. EBITDA



Commentary

Revenue

- ✓ Up 13.8%, despite being impacted by the devaluation of the EGP
- ✓ On the Egyptian level, real estate revenues were up by 41% vs. Q1 2023

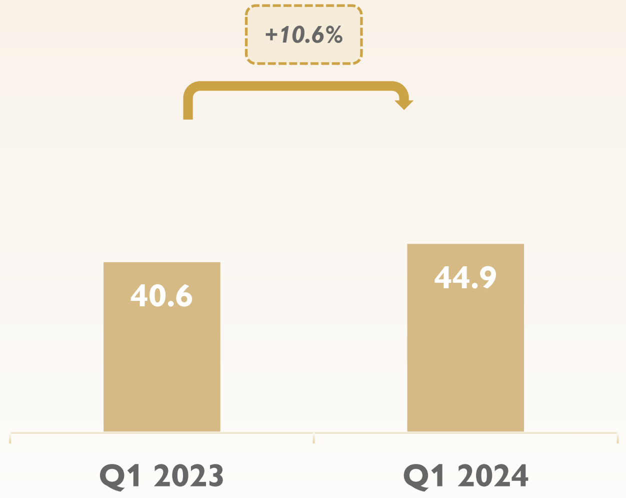
Adj. EBITDA

- ✓ Focusing on marginal enhancement despite ongoing currency headwind and the high inflation costs assorted
- ✓ Adj. EBITDA margin reached 36.7%

Hospitality: Despite the ongoing tension in the Middle East, our hospitality segment exhibited a strong start with a 10.6% increase in revenues, amounting to CHF 44.9 million

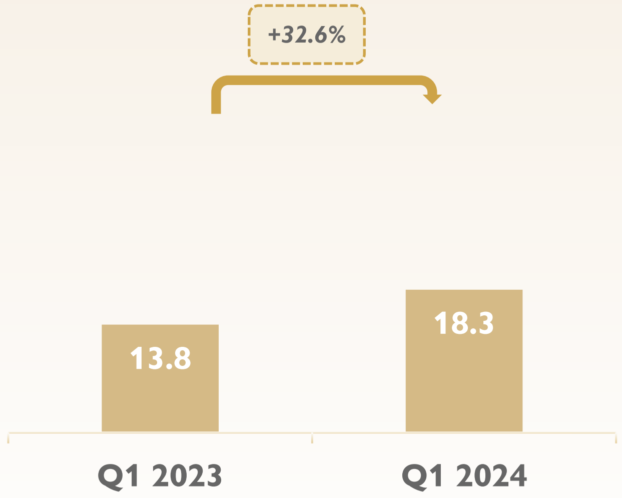
Revenue

CHF mn



Adj. EBITDA

CHF mn



Commentary

Revenue

- ✓ Despite the challenging environment marked by the devaluation of the EGP and the war in Gaza, our revenues demonstrated resilience, increasing by 10.6% to reach CHF 44.9mn.
- ✓ Salalah accounted for 42% of the total revenues, followed by Gouna 41% and UAE 13%

GOP

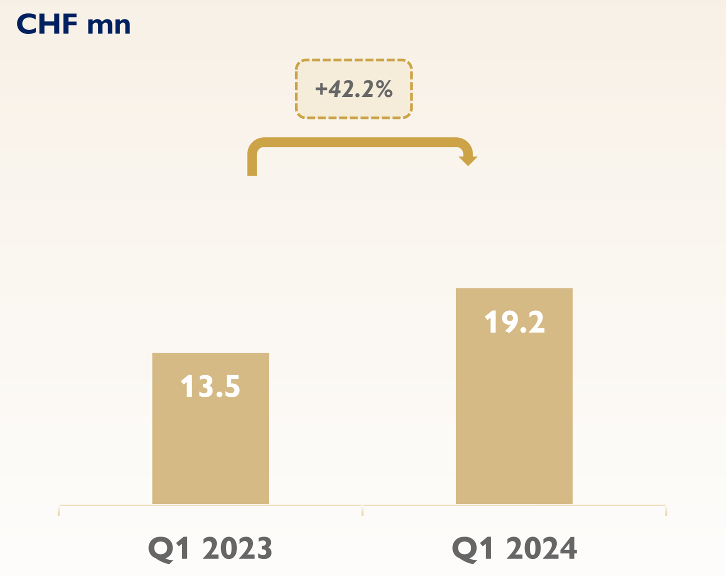
- ✓ Up by 7.6% to CHF 21.3mn

Adj. EBITDA

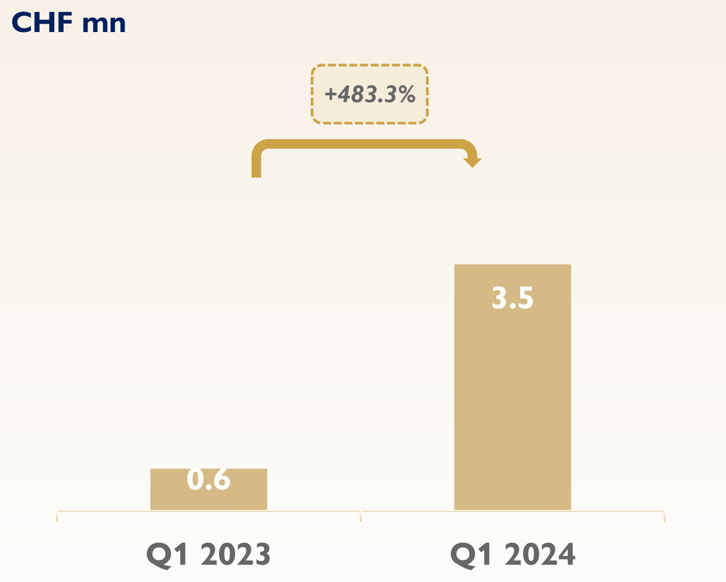
- ✓ Adj. EBITDA grew ahead of revenue on strong pricing, favorable channel mix, and operational efficiency
- ✓ Adj. EBITDA margins reached 40.8% during Q1 2024 vs. 34% in Q1 2023

Recurring income commercial assets: Revenues are up by 42.2% to CHF 19.2 million, owing to the successful restructuring implementation

Revenue



Adj. EBITDA



Commentary

Revenue

- ✓ The commercial assets segment is crucial in financing the Group's growth and shielding our operations against cyclical slowdowns caused by unforeseeable events
- ✓ Revenues are up by 42.2% to CHF 19.2mn.
- ✓ El Gouna's revenues represent 82% of the total segment revenues

Adj. EBITDA

- ✓ Adj. EBITDA grew ahead of revenue, signaling our operational excellence owing to the successful restructuring implementation, which improved the quality and profitability of our services and amenities
- ✓ Adj. EBITDA margin reached 18.2%

ORASCOM DEVELOPMENT

Q1 2024

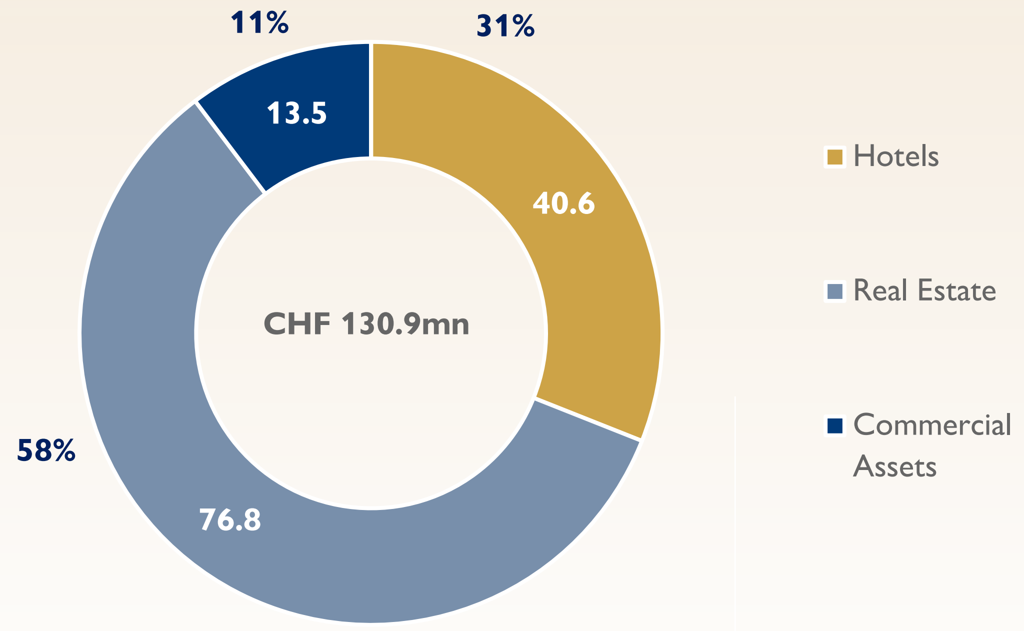
Commercial Recurring Assets Revenue Analysis

Items (CHF)	Q1 2024	Q1 2023	% Chg.
Utilities	9,692,292	7,122,235	36.1%
Extra work	2,581,145	838,499	207.8%
Rental	1,874,662	1,576,715	18.9%
Golf	604,870	569,311	6.2%
Hospital	1,241,625	923,613	34.4%
School	417,101	345,807	20.6%
Limousine	2,832	2,936	(3.5%)
Marina	1,967,797	1,943,245	1.3%
Others	890,095	190,527	367.2%
Total Revenue	**19,272,419**	**13,512,888**	**42.6%**

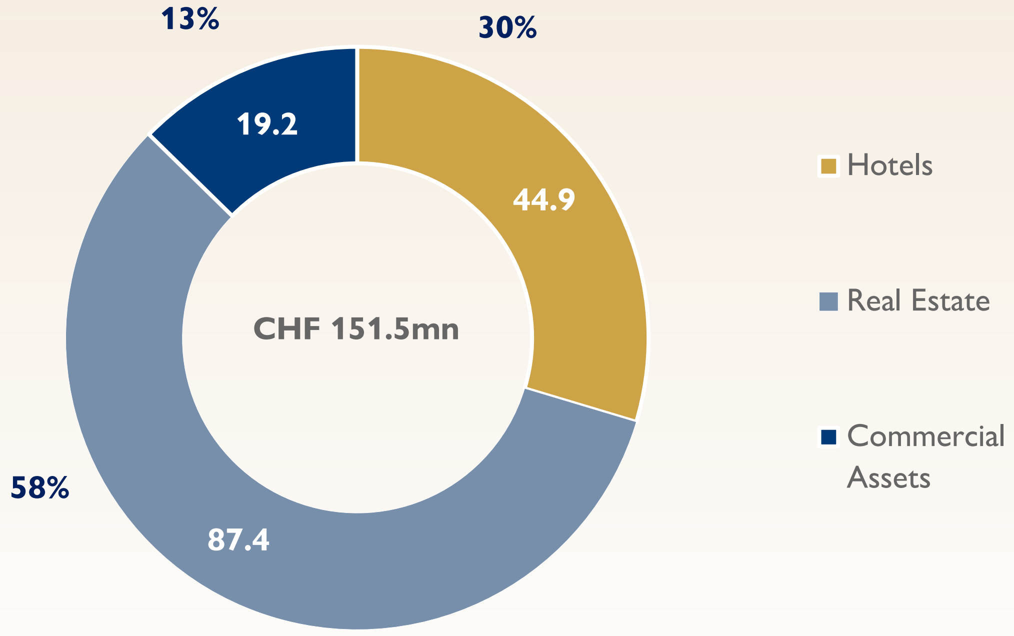
Q1 2024

Revenues from recurring business increased by 18.5% to CHF 64.1mn compared to Q1 2023

Revenues by Segment Q1 2023 (CHFmn)



Revenues by Segment Q1 2024 (CHFmn)

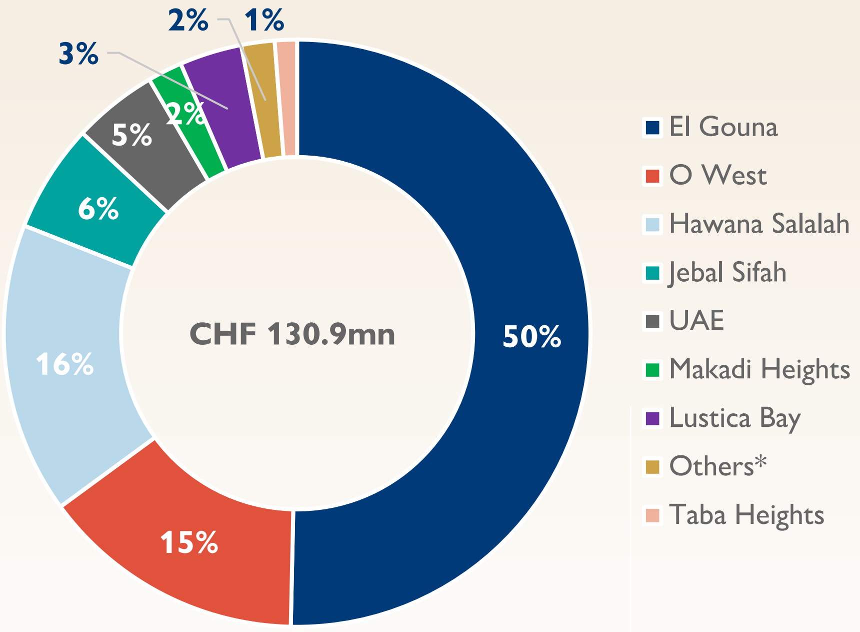


Contribution from recuring business increased from 42% in Q1 2023 to 43% in Q1 2024

Q1 2024

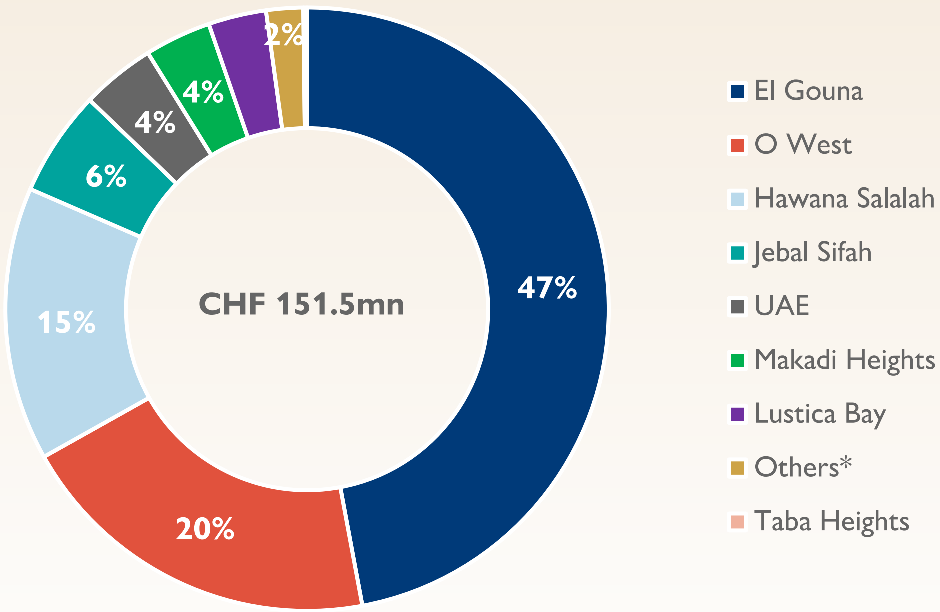
Y-o-Y Revenue Analysis by Destination

REVENUES BY DESTINATION Q1 2023 (CHFmn)



Others in Q1 2023 include Fayoum, UK & Corporate.

REVENUES BY DESTINATION Q1 2024 (CHFmn)



Others in Q1 2024 include Fayoum, UK & Corporate.

ORASCOM DEVELOPMENT

Q1 2024

Income Statement

(CHFmn)	Q1 24 Act	Q1 23 Act	*Q1 24 Adj	*Q1 23 Adj
Revenue	1 **151.5**	**130.9**	**151.5**	**130.9**
Cost of sales	(105.3)	(88.5)	(105.3)	(88.5)
Gross profit	**46.2**	**42.4**	**46.2**	**42.4**
Gross profit margin, (%)	*30.5%*	*32.4%*	*30.5%*	*32.4%*
Investment income	6.9	4.1	6.9	4.1
Administrative expenses	(9.1)	(9.8)	(9.1)	(9.8)
Adjusted EBITDA	**44.0**	**36.7**	**44.0**	**36.7**
Adj. EBITDA margin, (%)	*29.0%*	*28.0%*	*29.0%*	*28.0%*
Other gains & losses	2 (62.4)	(15.4)	-	-
Share of associates	3 (1.2)	7.6	(1.2)	7.6
EBITDA	**(19.6)**	**28.9**	**42.8**	**44.3**
Depreciation	(6.6)	(5.8)	(6.6)	(5.8)
Finance costs	4 (17.6)	(10.6)	(17.6)	(10.6)
Income tax expense	8.1	(2.0)	8.1	(2.0)
Net profit/loss	**(35.7)**	**10.5**	**26.7**	**25.9**
Attributed as follows:				
ODH shareholders	**(34.2)**	**4.6**		
Non-controlling interest	(1.5)	5.9		
Basic EPS (CHF)	**(0.57)**	**0.12**		

Notes

1. The increase in revenues and gross profit is mainly attributed to the accelerated construction pace in Gouna and O West and enhanced business performance of our recurring segments despite being impacted by EGP devaluation

2. Other gains and losses for Q1 24 mainly include:
   - FX loss of CHF 56.9mn vs. CHF 13.7mn in Q1 23, mainly due to the devaluation of the EGP against foreign currencies.
   - Provisions of CHF 8.8mn vs. CHF 1.8mn in Q1 23.
   - Gain from financial instruments of CHF 5.9mn in Q1 24.

3. Share of associates' profits/losses includes:
   I. Andermatt Swiss Alps (ASA) loss of CHF 1.7mn (Q1 23: profits of CHF 7.3mn).
   II. Red Sea Company profits of CHF 0.5mn (Q1 23: CHF 0.3mn).

4. The increase in finance cost is mainly due to the increase in interest rates plus the finance costs related to the Egyptian debts obtained during the period.

** Adjusted net income excluding one-offs (including forex losses or gains and non-operational one-off transactions).*

Q1 2024

Balance Sheet

(CHFmn)		31.03.24	31.12.23
Property, plant and equipment		733.2	723.6
Inventory	1	344.9	434.6
Receivables		226.4	287.8
Cash and bank balances	2	214.5	213.9
Investments in associates		41.3	49.0
Other assets		118.4	138.6
Total assets		**1,678.7**	**1,847.5**
Borrowings	3	498.2	480.5
Payables	4	207.7	243.6
Provisions		52.7	59.8
Other liabilities		480.2	528.1
Total liabilities		**1,238.8**	**1,312.0**
Non-controlling interests		136.3	159.7
Equity to ODH shareholders		303.6	375.8
Total liabilities and equity		**1,678.7**	**1,847.5**

Notes

1. Inventory includes CHF 161.1mn for the land held for development (O West) to co-develop an integrated community project and CHF 53.1mn for El Gouna land.
2. Cash and bank balances mainly increased despite being impacted by the devaluation of the Egyptian currency during the period.
3. Borrowings increased mainly due to;
(-) Debt repayment of CHF 9.0mn on Egypt and Lustica levels
(+) Debt proceeds of CHF 36.2mn mainly in Egypt, Oman and Montenegro.
4. Payables include accruals to the Egyptian Government for O West project and El Gouna master agreement.

Q1 2024

Cash Flow Statement

(CHF mn)		Q1 2024	Q1 2023
Cash from operations	1	**42.4**	**(18.2)**
Interest paid		(14.2)	(9.4)
Taxes paid		–	(0.1)
Operating Cash Flow		**28.2**	**(27.7)**
Payments for PP&E		(17.8)	(18.6)
Other items	2	11.0	5.3
Investing Cash Flow		**(6.8)**	**(13.3)**
Change in borrowings	3	22.2	46.2
Other Items		–	–
Financing Cash Flow		**22.2**	**46.2**
Net change in cash/equivalents		43.6	5.1
Cash & bank balances beginning of period		**213.8**	**180.3**
Effects of FX changes		(42.9)	(30.0)
Cash & bank balances end of period		**214.5**	**155.4**

Notes

1. Cash flow from operations increased due to the enhanced operational performance across all our business segments during the period despite being affected by the EGP currency devaluation, which cement our operational excellences

2. Other items in Q1 2024 mainly include the following;
   - CHF 1.2mn in cash dividends from associates (Q1 23: CHF 3.1mn).
   - CHF 4.9mn interest received (Q1 23: CHF 2.2mn).
   - CHF 5.9mn from the sale of investments.

3. Change in borrowings mainly includes:
   (-) Debt repayment of CHF 20.1mn.
   (+) Debt proceeds of CHF 124.3mn.

Business Model

We apply our unique know-how throughout the lifecycle of creating every new destination

Business Model – Evolution of a new destination

Acquisition Phase

New destination identification acquisition & initial concept

Development Phase

Land Bank Value Creation

Real Estate

Hotel Development

Destination Development

Construction

Land Monetization

Operational Phase

RE Owner Services

Hotel Operations

Destination Operations

1 Initial destination concept

2 Detailed destination concept

3 Marketing concept and sales strategy

4 Product sign-offs

5 Start of sales

6 Start of construction

7 Internal / Operator hand over

8 Buyer hand over / opening

9 Start of operation

10 Periodic assessment of performance and service quality

Site Identification

Master Planning

Infrastructure Development

Construction

Real Estate

Hotels and Commercial Property

Community and Town Facilities

Real estate pre-sales throughout various stages

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Growth Strategy Pillars

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We provide special focus to the pillars of our growth strategy, to ensure its sustainable success (1 of 2)

1 Our Strategic Partnerships

- **Public partners:**
  - Work closely with government and regulatory bodies in our countries of operation to raise our financial efficiency, while ensuring regulatory compliance
  - Participate in initiatives to accelerate the general development of the area/region
- **Private partners:**
  - Ensure consistent high returns for our shareholders
  - Identify, attract, and establish long-term partnerships with our in-destination business partners, with the focus of strategically positioning and uplifting our destinations (place making), while realizing sustainable, higher returns for all our asset classes (examples of partnerships include hand picked branded franchisors, distribution and commercial partners, etc.)
  - Avail and promote opportunities in multiple asset classes, geographies with diverse risk/benefit profiles for potential private investors

2 Focus on customers

- Develop unique experiences within our towns for customers, be it for a short stay (visitors/guests) or our residents
- Develop high-quality hospitality assets for our guests, with a wide constellation of concepts to cater to a variety of needs
- Enable a certain quality of life for our residents (RE owners), starting from master planning to product design, landscaping, town services, leisure offerings, and natural resource preservation

3 Our cross-destination platforms

- Leverage and continue to build our corporate functions with top talent to support our destination teams in various capacities:
  - **Centers of Excellence:** focusing on uplifting the performance of our destinations through giving world class advisory services and oversight
  - **Shared Services:** raising the cost efficiency by running selected functions/sub functions as a shared service across the Group
  - **Centralization:** fully centralizing strategic functions to raise quality, operational efficiency, and ensure standardization and alignment with the Group’s strategic objectives

We provide special focus to the pillars of our growth strategy, to ensure its sustainable success (2 of 2)

4 Our People and Values

- **Values:**
  - Instill our values that we believe will continue shaping our culture to steer the right decision-making approach towards our ambitious goals
- **Talent development:**
  - Develop our existing talent pool through ongoing mentorship, rigorous trainings, planned rotations, as well valuable cross-functional and cross geographical exposure
- **Talent acquisition:**
  - Focus on attracting top, world-class talent for our vacant positions from across the globe, bringing a diverse set of backgrounds on board
- **Talent allocation and planning:**
  - Allocate our diverse pool of talent to elevate performance across the destination, in addition to corporate wide views on succession planning and development for high potential employees

5 Our ESG Approach

- Our commitment to high ESG standards comes from our firm belief of its necessity as a pillar for continuous, sustainable value creation in our destinations
- In our business model, development cycles for our destinations typically extend over long periods of time and are highly dependent on natural features, full integration with our surrounding communities, and long-term partnerships with public and private stakeholders
- Such belief is adopted by ODH's management, along with our partners and key stakeholders: Our customers, partner government and regulatory bodies, suppliers, creditors and investors, etc.

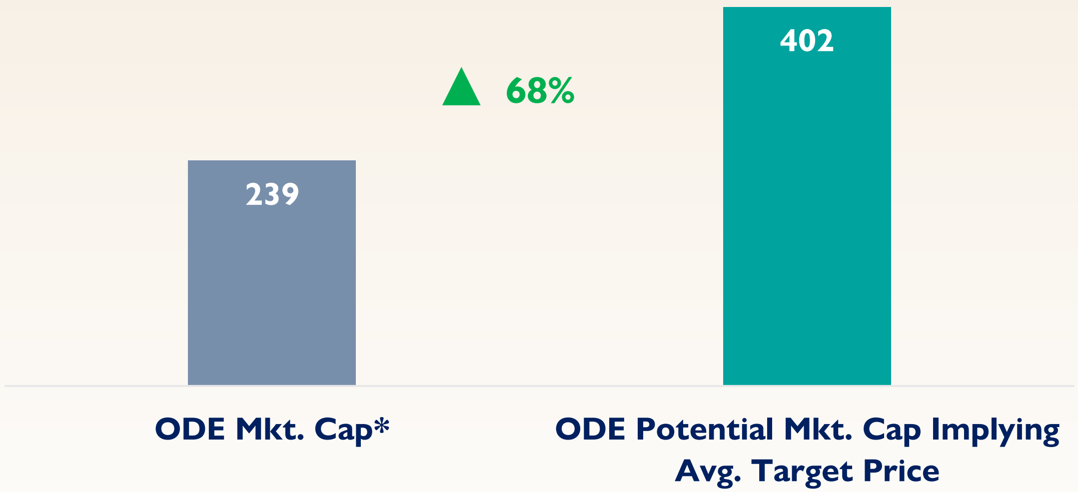
ODE Share Target Price Analysis

ODE Analyst Price Targets

Company	Analyst Price Targets (EGP)	% of upside based on ODE price as of May 1, 2024
CI Capital	34.0	209.1%
Al Ahly Pharos	26.3	139.1%
Beltone Financial	19.6	78.2%
Naeem Holding	19.0	72.7%
HC Securities	15.5	40.9%
CI Capital	14.0	27.3%
AAIS	13.3	20.9%
Shuaa Capital	13.0	18.2%
EFG-Hermes	12.0	9.1%
Average Price Targets	**18.5**	**68.4%**

- Since August 2023, ODE is a member of the main Egyptian Stock Exchange Index the "EGX 30"

Value reflecting the average price target on ODE share (CHF mn)



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* Mkt Cap is as of the closing of 1 May 2024

Management Team

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Board of Directors

Mr. Naguib Samih Sawiris
Chairman, non-executive

Mr. Franz Egle
Member, non-executive

Mr. Jürgen Fischer
Member, non-executive

Mr. Amine Omar Tazi-Riffi
Member, non-executive

Ms. Maria Davidson
Member, non-executive

Mr. Eskandar Tooma
Member, non-executive

Senior Management team – strong track record and industry experience (1 of 2)

Mr. Omar El Hamamsy
Group Chief Executive Officer

Mr. Ashraf Nessim
Group Chief Financial Officer

Mr. Tarek Gadallah
Group General Legal Counsel

Mr. Ahmed Dessouky
Group Chief Investment Officer

Mr. Ahmed Shabana
Group Chief Digital Officer

Mr. Amr Samra
Group Chief Technical Officer

Senior Management team – strong track record and industry experience (2 of 2)

Mrs. Marion Quidor
Chief Commercial & Strategy Officer

Mrs. May Sami
Chief Human Resources Officer

Mr. Stuart Leven
CEO, Orascom Hotels Management

Mr. Tamer Dewidar
CEO, O West, Makadi & Byoum

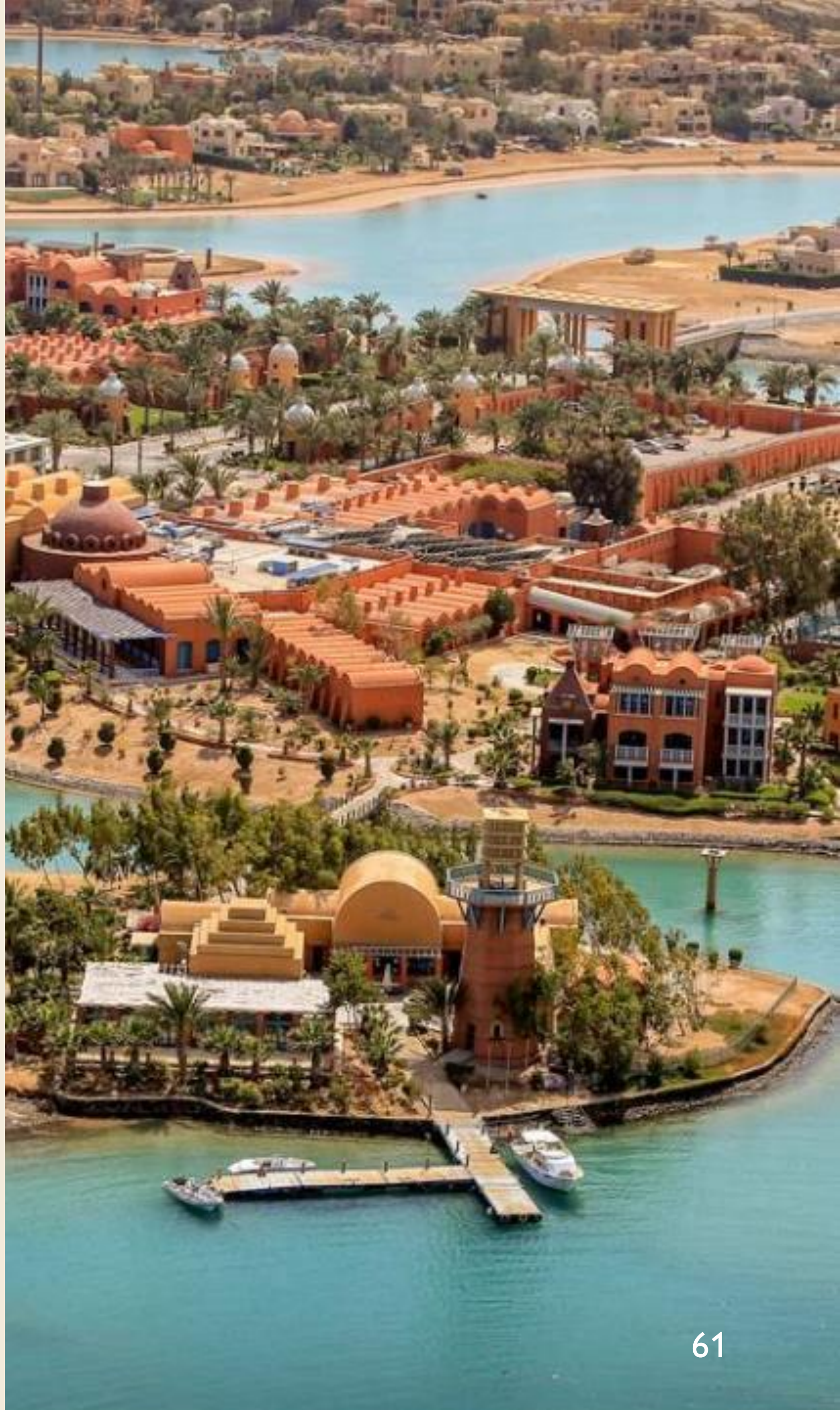
Mr. Maher Maksoud
CEO, Luštica Bay and Eco Bos

Mr. Raphael Krucker
CEO, Andermatt Swiss Alps Ag

Mr. Mohamed Amer
CEO, El Gouna

Mr. Wael Al Lawati
CEO, Muriya Oman

Historical Financial Figures



ORASCOM DEVELOPMENT

Historical financials

Income statements

(CHFmn)	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenue	**340.3**	**453.3**	**385.7**	**538.5**	**689.7**	**655.2**
Cost of sales	(231.6)	(339.2)	(290.1)	(382.6)	(477.6)	(466.3)
Gross profit	**108.7**	**114.1**	**95.6**	**155.9**	**212.1**	**188.9**
Gross profit margin, (%)	31.9%	25.2%	24.8%	29.0%	*30.8%*	*28.8%*
Investment income	8.3	10.6	6.2	16.0	18.8	18.2
Administrative expenses	(46.8)	(50.4)	(34.3)	(41.0)	(44.2)	(32.7)
Adj. EBITDA	**70.2**	**74.3**	**67.5**	**130.9**	**186.7**	**174.4**
Adj. EBITDA margin, (%)	20.6%	16.0%	17.5%	24.3%	*27.1%*	*26.6%*
Other gains & losses	(6.4)	(5.6)	(27.6)	(25.6)	(59.6)	(20.2)
Share of associates gains/losses	(17.2)	(13.2)	(8.7)	(4.8)	23.7	5.8
EBITDA	**46.6**	**55.5**	**31.2**	**100.5**	**150.8**	**160.0**
Depreciation	(26.7)	(29.9)	(25.4)	(24.6)	(28.4)	(23.7)
Finance costs	(40.4)	(39.8)	(36.6)	(32.9)	(37.8)	(50.1)
Income tax expense	(25.3)	(17.1)	(7.6)	(33.5)	(33.3)	(31.8)
Net profit for the period	**(45.9)**	**(31.3)**	**(38.4)**	**9.5**	**51.3**	**54.4**

Historical financials

Balance sheets

(CHFmn)	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Property, plant and equipment	761.8	814.4	743.7	797.8	742.5	723.6
Inventory	118.5	516.4	539.1	595.3	437.0	434.6
Receivables	138.6	154.7	177.5	270.2	271.5	287.8
Cash and bank balances	138.3	186.0	195.7	207.0	180.3	213.9
Investments in associates	43.6	29.3	45.7	39.4	51.3	49.0
Other assets	129.6	140.0	117.7	155.5	141.4	138.6
Non-current assets held for sale	5.5	-	-	-	-	-
Total assets	**1,335.9**	**1,840.8**	**1,819.4**	**2,065.2**	**1,824.0**	**1,847.5**
Borrowings	372.4	429.9	429.6	445.2	467.7	480.5
Payables	68.5	388.4	382.2	423.3	281.0	243.6
Provisions	77.9	33.6	32.4	63.6	65.3	59.8
Other liabilities	240.8	422.2	488.5	614.3	567.3	528.1
Liabilities related to assets held for sale	0.5	-	-	-	-	-
Total liabilities	**760.1**	**1,274.1**	**1,332.7**	**1,546.4**	**1,381.3**	**1,312.0**
Non-controlling interests	166.5	160.3	148.0	171.2	157.9	159.7
Equity to ODH shareholders	409.3	406.4	338.7	347.6	284.8	375.8
Total liabilities and equity	**1,335.9**	**1,840.8**	**1,819.4**	**2,065.2**	**1,824.0**	**1,847.5**

ODH assets
Land Bank and Hotels

Destination Name	Total Land Bank	Completed	Under construction	Under development	Undeveloped	Number of Hotels	Number of Rooms
EGYPT	**50.25**	**16.54**	**8.22**	**3.68**	**21.82**	**25**	**5,078**
El Gouna	36.92	11.09	7.34	2.76	15.73	18	2,676
O West	4.23	0.95	0.55	0.40	2.33	–	–
Taba Heights	4.27	2.56	0.00	0.02	1.69	6	2,349
Fayoum	1.08	0.34	0.02	0.06	0.67	1	53
Makadi Heights	3.75	1.6	0.31	0.44	1.40	–	–
UNITED ARAB EMIRATES	**0.29**	**0.285**	–	**0.005**	–	**1**	**429**
The Cove	0.29	0.285	–	0.005	–	1	429
OMAN	**20.84**	**3.30**	**0.44**	**2.15**	**14.95**	**4**	**1,290**
Jebel Sifah	6.2	1.24	0.29	0.40	4.27	1	68
Hawana Salalah	13.6	2.06	0.15	0.95	10.44	3	1,222
As Sodah Island	1.00	–	–	0.80	0.20	–	–
City Walk	0.04	–	–	–	0.04	–	–
SWITZERLAND	**1.57**	**1.28**	**0.04**	**0.25**	–	**2**	**373**
Andermatt	1.57	1.28	0.04	0.25	–	2	373
MOROCCO	**15.00**	–	–	**3.00**	**12.00**	–	–
Chbika	15.00	–	–	3.00	12.00	–	–
MONTENEGRO	**6.92**	**0.20**	**0.70**	**0.39**	**5.63**	**1**	**111**
Luštica Bay	6.92	0.20	0.70	0.39	5.63	1	111
UNITED KINGDOM	**6.54**	**0.01**	**0.19**	**0.56**	**5.78**	–	–
West Carclaze	6.54	0.01	0.19	0.56	5.78	–	–
Total	**101.4**	**21.62**	**9.59**	**10.03**	**60.18**	**33**	**7,281**

Historical figures

Real estate sales' KPIs

Country	Destination	Net value of contracted units (CHF mn) FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	Number of contracted units FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	Average selling price (CHF/m^2) FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
Egypt	El Gouna	111.4	128.8	143	235.7	223.9	222.1	321	231	235	381	389	377	2,251	3,013	3,357	3,492	3,641	3,768
	Byoum	0.7	1.5	0.6	0.3	(0.3)	0.6	6	11	2	2	(1)	7	668	806	909	754	–	294
	Makadi Heights	13.7	23.7	26.7	68.9	48.0	78.4	163	192	164	342	224	434	913	716	1,100	1,767	1,796	1,533
	O West	–	255.7	196.8	231.2	289.6	267.9	–	935	547	730	831	1,059	–	1,268	1,517	1,786	1,934	1,691
Oman	Jebel Sifah	17.3	10.2	26.7	27.5	16.4	11.1	108	46	125	87	54	28	1,942	2,448	2,326	2,331	2,729	3,061
	Hawana Salalah	23.5	32.2	14.7	10.4	36.9	22.5	188	200	90	63	149	60	1,764	2,021	2,059	2,093	2,428	2,421
Montenegro	Luštica Bay	34.9	31.8	12.8	58.4	90.1	87.9	53	83	23	113	88	122	6,200	4,878	5,359	5,091	5,685	7,599
UK	West Cartalaze	–	–	–	31.9	9.3	13.7	–	–	–	130	26	28	–	–	–	3,098	3,629	3,639
Total ODH		**201.4**	**483.9**	**421.3**	**664.3**	**714.2**	**704.2**	**839**	**1,698**	**1,186**	**1,848**	**1,761**	**2,115**						

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Historical figures
Hotels KPIs

Destination	Occ. for total no. of rooms (%)						ARR (CHF)						TRevPAR (CHF)						GOP PAR (CHF)					
	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
El Gouna	80	81	27	45	70	73%	57	70	75	85	82	84	67	80	28	53	82	86	35	38	3	24	41	48
Taba Heights	33	48	11	11	29	42%	26	35	27	31	50	50	15	25	5	5	19	27	(1)	(1)	(6)	(3)	3	7
Byoum[1]	25	29	16	15	–	–	63	67	73	66	–	–	26	32	18	15	–	–	6	9	2	(4)	–	–
Jebal Sifah	38	42	31	40	38	61%	133	126	100	110	126	119	98	98	60	81	112	107	5	12	(5)	(6)	(9)	37
Hawana Salalah	70	60	22	13	41	38%	119	126	113	89	110	137	124	112	36	18	68	121	45	42	(2)	(12)	12	(11)
UAE	74	69	41	55	65	78%	140	136	123	132	124	102	174	155	78	119	147	153	65	56	23	32	43	53
Montenegro	45	46	12	45	46	36%	195	182	135	179	186	292	152	146	37	140	166	190	(22)	(9)	(33)	8	14	30

[1] The Hotel is closed for renovation.

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THANK YOU