ORASCOM DEVELOPMENT

Q1 2026 RESULTS

Analyst & Investor Presentation

13 May 2026
Cairo

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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, Sofitel and Steigenberger with 5,000 rooms*

Significant Landbank with Embedded Value

51mn sqm landbank with substantial undeveloped portfolio offering long-term monetization potential

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***

Disciplined Management with Strong Shareholder Backing

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*

ODE DESTINATIONS PORTFOLIO - EGYPT

Creating Fully Integrated Destinations that Combines Real Estate, Hospitality and Award-winning Leisure and 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 in 2025

10.1
billion EGP Recurring Revenues
highest ever revenues in 2025

1,964
delivered units
across our destinations in 2025

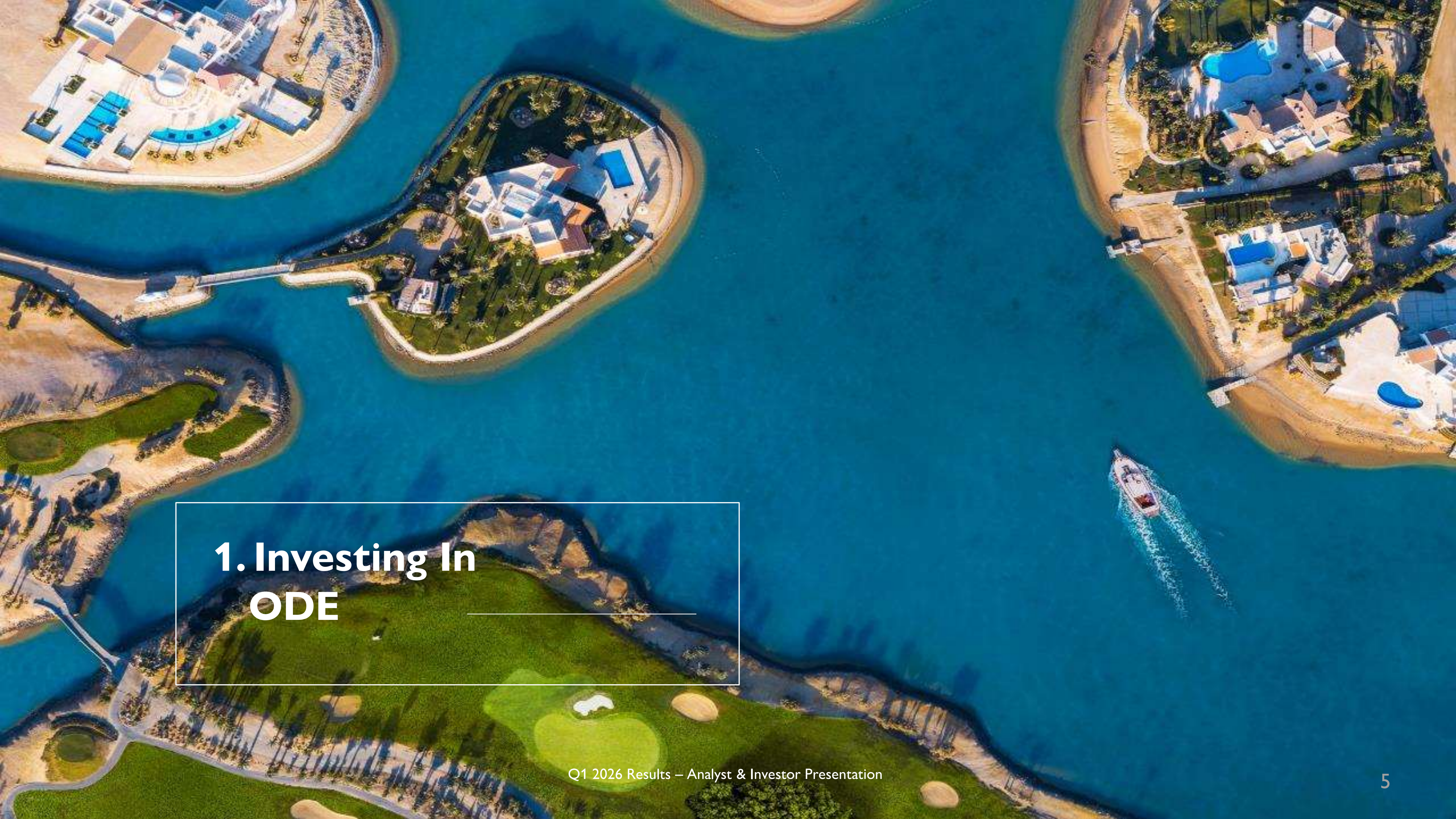
EL GOUNA RED SEA

MAKADI HEIGHTS RED SEA

BYOUM

taba heights

O WEST 6TH OF OCTOBER



1. Investing In ODE

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

+ 7,000 employees
across all our destinations

5 Operating Destinations
spanning over 51mn sqm of land

EGP 37.9B
2026 Market Cap

EGP 6.5B
Q1 2026 Revenue

EGP 12.4B
Q1 2026 Cash
Includes 142M USD

EGP 1.8B
Q1 2026 Net Profit

EGP 2.4B
Q1 2026 Operating Cash Flow

Mkt Cap as of May 6, 2026

OUR BUSINESS PORTFOLIO INCLUDES

Real Estate
Q1 26 Revenue: EGP 3.4bn
(52% of total R)

Hospitality
Q1 26 Revenue: EGP 1.6bn
(24% of total R)

Commercial Assets
Q1 26 Revenue: EGP 1.2bn
(18% of total R)

Land
Q1 26 Revenue: EGP 0.3bn
(6% of total R)

2. EXECUTIVE SUMMARY Q1 2026

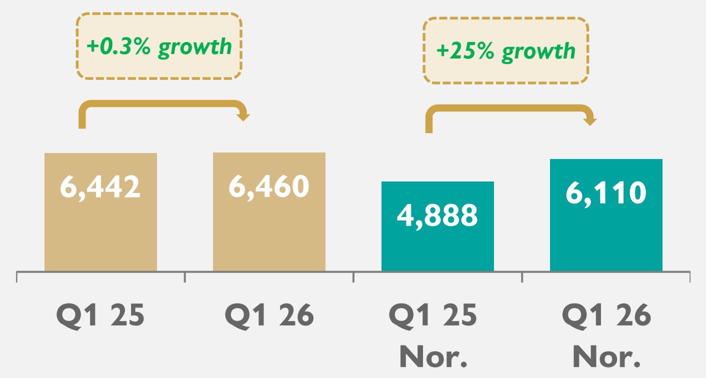
ORASCOM DEVELOPMENT

Strong Underlying Performance: Adj. EBITDA +32% and Net Profit +99% Excluding One-Off Land Sales Impact

The reported figures were impacted by the variation in land sales, which amounted to EGP 1.5 billion in Q1 2025 vs. EGP 0.3 billion in Q1 2026.

Double-digit revenue growth

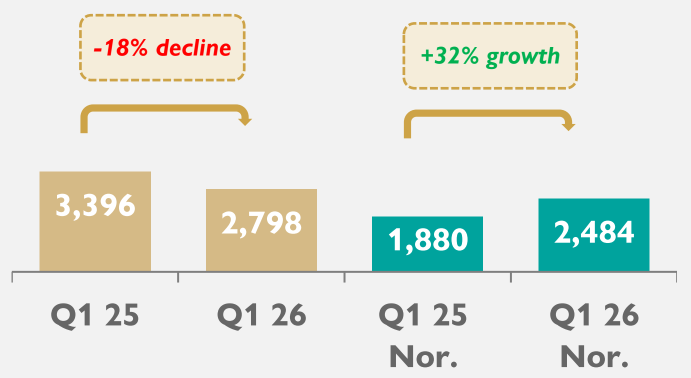
EGP mn



Solid topline growth during the quarter despite challenging market environment

Adj. EBITDA

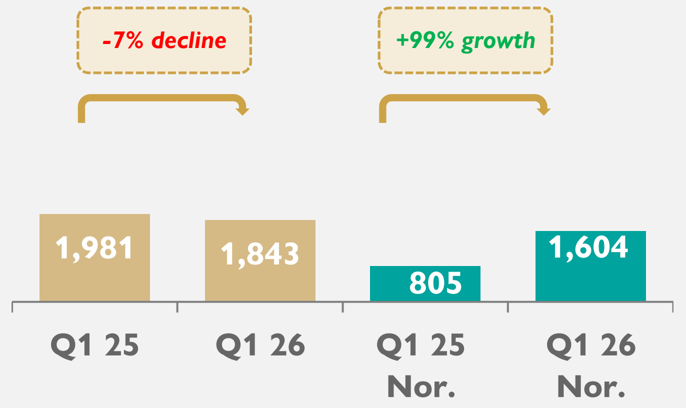
EGP mn



The decline is mainly due to the higher land sales base in 2025; excluding land sales Adj. EBITDA would grow by 32% to EGP 2.5bn

Net profit

EGP mn

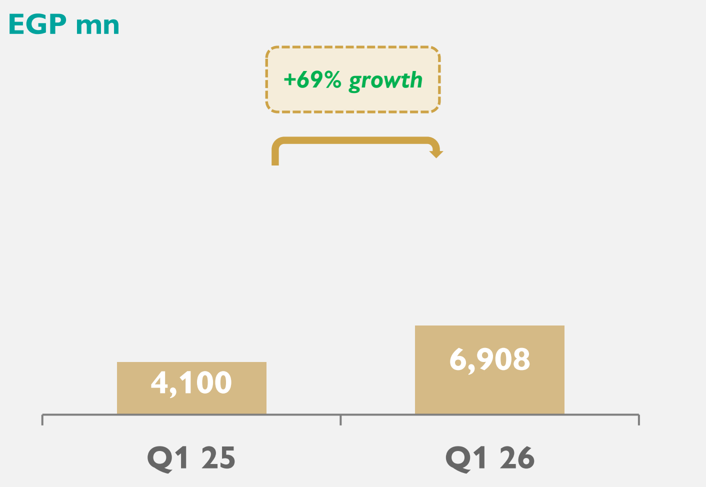


Net profit normalized is up 99% in Q1 26 after excluding the land sales in both periods

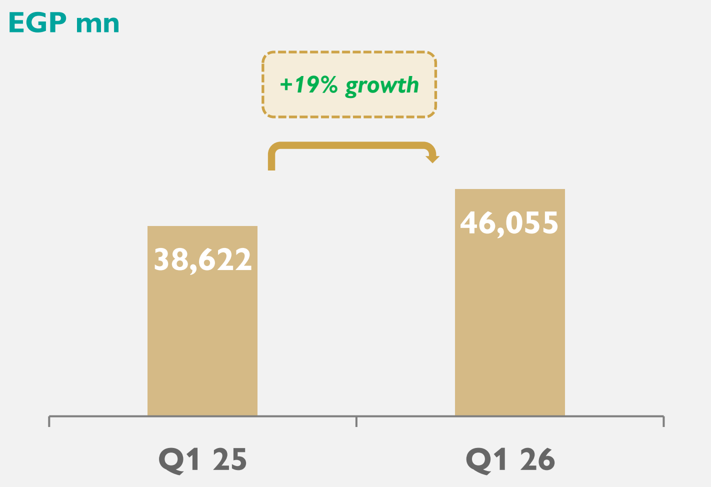
**** Normalized figures exclude land sales transactions recorded in both periods. Accordingly, adjusted figures have been presented to exclude the impact of land sales and better reflect the underlying operational performance.***

Real Estate Segment: *Real estate sales surged by 68.5% to EGP 6.9 supported by a strong deferred revenue balance of EGP 46.1 billion which supports future growth*

Real estate sales



Deferred revenue balance



Commentary

Real Estate Sales

- ✓ *International buyers accounted for 37% of total real estate sales, highlighting strong foreign demand.*
- ✓ *Contracted units increased by 141% to 316 units, with sales value up 69% y-o-y.*
- ✓ *O West is the group's largest contributor to sales (38%), El Gouna (33%) and Makadi Heights (28%).*
- ✓ *Increased real estate avg. selling prices/sqm across of El Gouna by 14%, and Makadi Heights by 33%.*

Real estate deferred revenue balance

- ✓ *Up 19.2% to EGP 46.1bn, providing strong visibility on our real estate revenue over the next 5 to 6 years.*

Real estate cash collection

- ✓ *Up 34% to EGP 4.5bn vs. Q1 25.*

Real estate receivables portfolio

- ✓ *Up 18% to EGP 61.4bn vs. Q1 25.*

3. Q1 2026 – SEGMENTAL PERFORMANCE

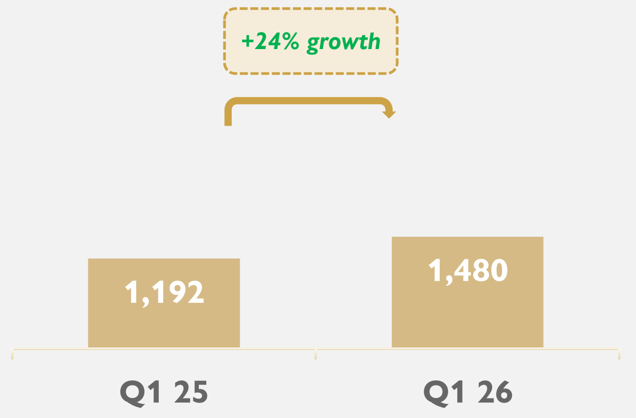
Real Estate Segment: Real Estate Delivers Strong Growth and Margin Expansion in Q1 2026 (22% Revenue Growth | 44% Adj. EBITDA Margin)

Revenue

EGP mn

Adj. EBITDA

EGP mn



Commentary

Revenue

- ✓ *The increase in real estate revenues by 22% was primarily driven by the accelerated construction pace across all destinations, which supported higher revenue recognition, in addition to the strong sales momentum achieved during Q1 26.*
- ✓ *El Gouna remains the Group's largest revenue contributor, followed by O West and Makadi Heights.*

Adj. EBITDA

- ✓ *Despite ongoing currency headwinds and elevated inflationary pressures, the Group maintained a strong focus on margin enhancement. Adj. EBITDA increased by 24% to EGP 1.5bn in Q1 26, with margins improving to 44% vs. 43% in Q1 25.*

Hospitality Segment: Resilient Hospitality Performance with Strong Growth and Margin Expansion Despite Regional Headwinds ***(33% Revenue Growth to EGP 1.6bn | 46% Margin)***

Revenue

EGP mn

Adj. EBITDA

EGP mn

Commentary

Revenue

- ✓ *Hospitality delivered strong operational performance, driven by pricing power, improved occupancy, and disciplined cost control.*

GOP

- ✓ *GOP increased by 48% to EGP 0.9bn in Q1 26, reflecting strong operating leverage and improved cost efficiency.*

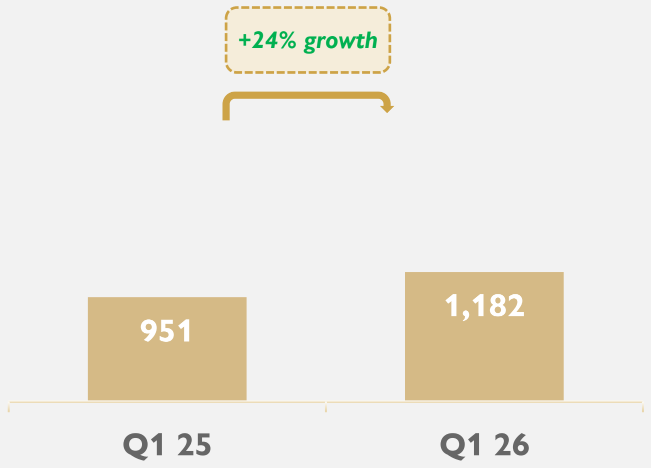
Adj. EBITDA

- ✓ *Adj. EBITDA rose by 29% to EGP 715mn, supported by disciplined pricing, an optimized channel mix, and ongoing efficiency gains. Margins remained strong at 46% in Q1 26, highlighting sustained profitability improvement.*

*Commercial Assets Segment: Commercial Assets Continue to Deliver Resilient Growth and Profitability. **(24% Revenue Growth to EGP 1.2bn | 34% Margin)***

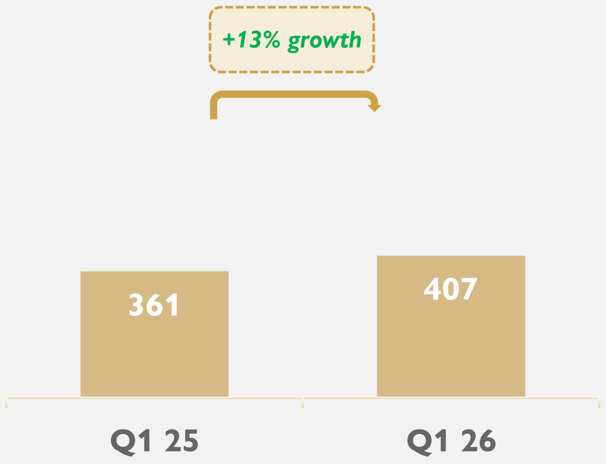
Revenue

EGP mn



Adj. EBITDA

EGP mn



Commentary

Revenue

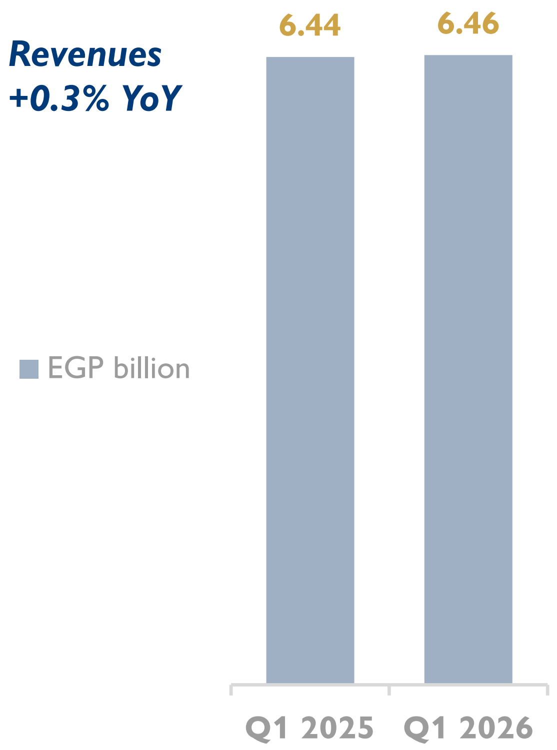
- ✓ *Increased by 24% to EGP 1.2bn in Q1 26.*
- ✓ *El Gouna generated 94% of segment revenue, highlighting its outsized contribution to the portfolio's performance, with other destinations still ramping up and set to contribute more meaningfully over time.*

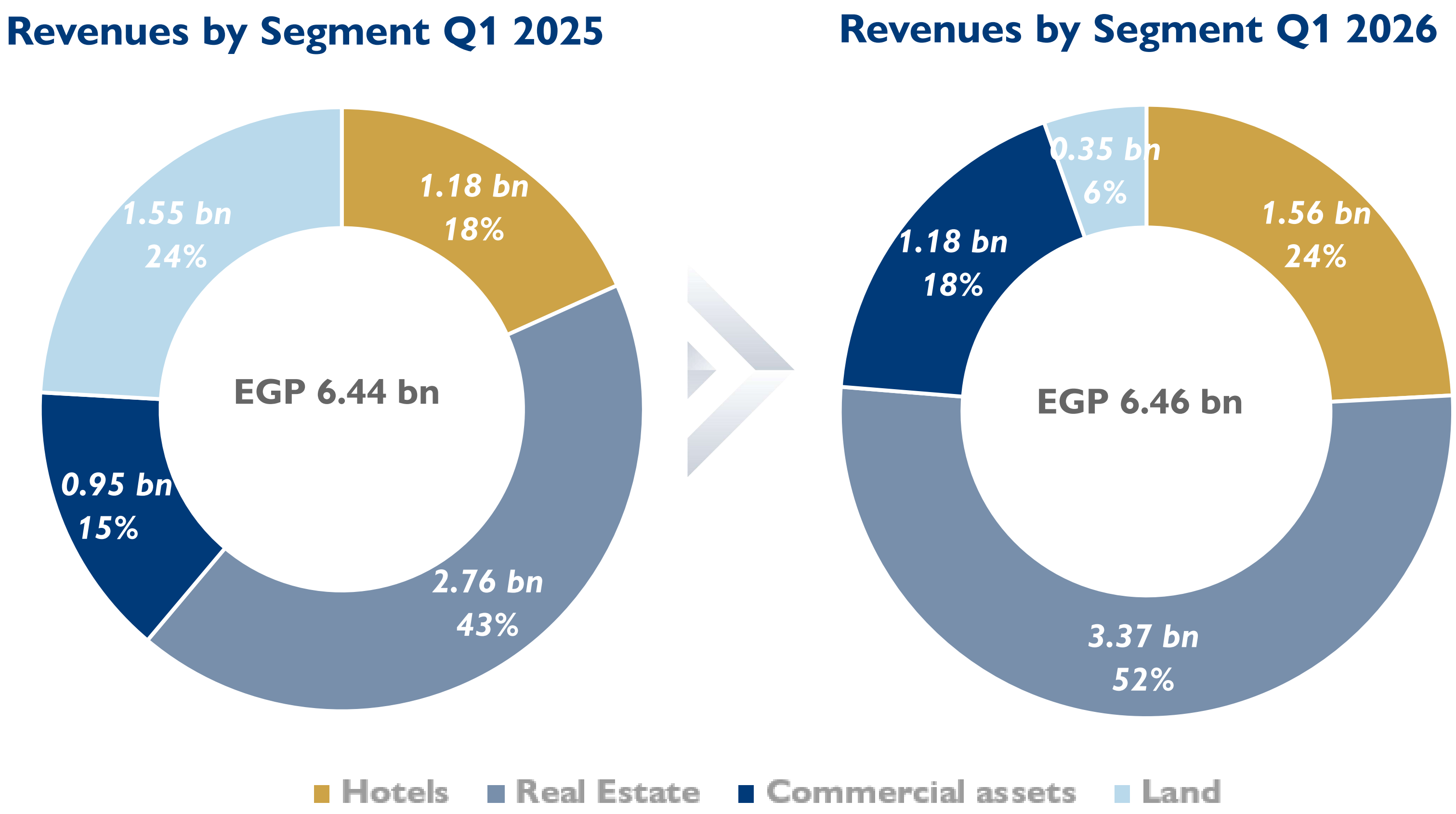
Adj. EBITDA

- ✓ *Adj. EBITDA grew by 13% during Q1 26, reflecting clear operational excellence driven by stronger service quality, tighter cost discipline, and enhanced profitability.*
- ✓ *Adj. EBITDA margin reached 34% in Q1 26.*

Q1 2026 – YoY Revenue Breakdown by Business Segment

Recurring revenues increased by 29% to EGP 2.7bn in Q1 2026, with their contribution to total revenues rising from 33% in Q1 2025 to 42% in Q1 2026.





4. Q1 2026 – OPERATIONAL HIGHLIGHTS BY DESTINATION

ORASCOM DEVELOPMENT

EL GOUNA, EGYPT

Q1 2026

- In Q1 26, net real estate sales reached EGP 2.3bn (Q1 25: EGP 3.0bn), with 41 units sold vs. 75 units in Q1 25, due to limited launches ahead of new releases planned for Q2 26.
- International real estate sales represented 22% of total real estate sales during Q1 26, highlighting sustained foreign demand.
- During Q1 26, the real estate price cap stood at EGP 60 and was increased to EGP 63 starting April 26.
- Our real estate average selling prices increased by 14% y-o-y to EGP 317,541/sqm in Q1 26.

- On the construction side, we are planning to deliver around 400 units in 2026.
- Signed with Accor to reposition Mövenpick El Gouna as Sofitel El Gouna, with phased renovation starting 2027.
- El Gouna hotels occupancy reached 73% in Q1 26 (Q1 25: 72%), despite Ramadan seasonality and regional geopolitical headwinds. During the Eid and Easter breaks, occupancy at our hotels reached 100%.

- International guests accounted for 90% of occupancy in Q1 26, highlighting strong foreign demand and continued hard-currency revenue generation.
- Our hotel ARRs increased by 33% y-o-y to EGP 6,909 per night, while GOP rose by 47% to EGP 904mn, driven by robust demand and disciplined operational execution.
- Construction is progressing to add 29 new rooms at Casa Cook, with opening scheduled during 2026.
- Revenues from recurring business in Q1 26 increased by 29.4% to EGP 2.6bn vs. Q1 25.

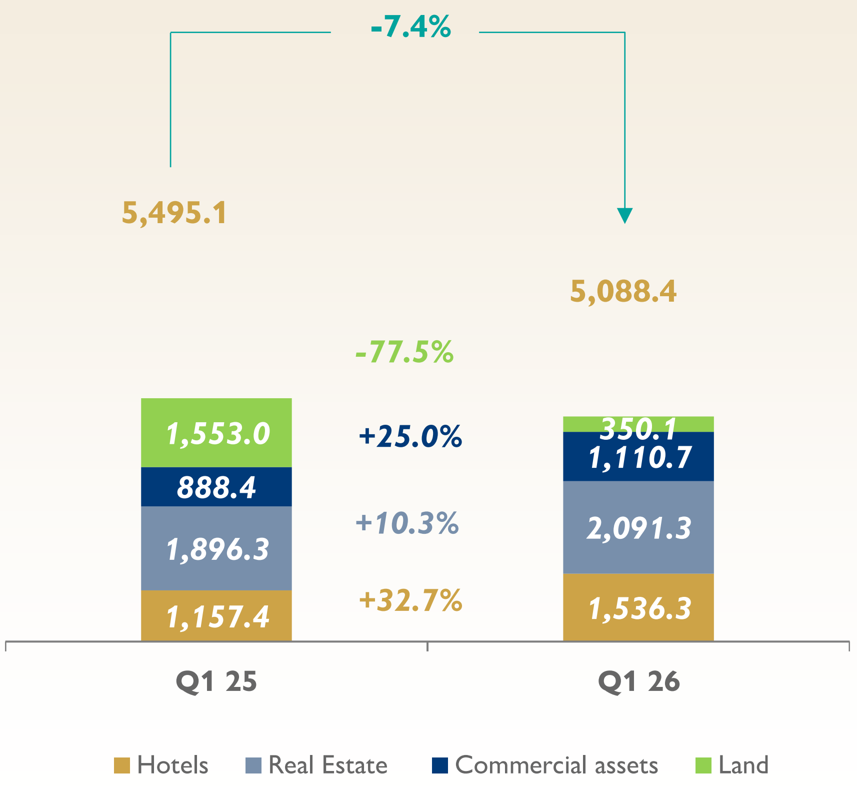
EL GOUNA, EGYPT

Resilient Performance with Strong Tourism Fundamentals

KPIs

	Q1 2026	Q1 2025	% Chg.
Hotels			
Total number of rooms	2,528	2,528	–
Occ. for total no. rooms	73%	72%	1.8%
TRevPAR (EGP)	6,950	5,270	31.9%
GOP (EGPmn)	903.7	615.0	46.9%
GOP PAR (EGP)	4,072	2,775	46.7%
Real Estate			
Net sales (EGPmn)	2,303.0	3,031.9	(24.0%)
No. of contracted units	41	75	(45.3%)
Avg. selling price (EGP/m^2)	317,541	279,416	13.6%

REVENUES PER SEGMENT Q1 2026 (EGP mn)



O WEST, EGYPT

Q1 2026

- O West started the year on a strong footing, with net real estate sales and revenues delivering solid growth, supported by improved operational performance and a successful launch pipeline.
- Net real estate sales reached EGP 2.7bn in Q1 26, marking a significant increase of 339.5% y-o-y compared to EGP 604.7mn in Q1 25. This growth was driven by a substantial rise in the number of units sold, which increased to 159 units during the quarter, up from 25 units in Q1 25 (+536.0% y-o-y).

- International demand remained solid, with international sales contributing 22% of total real estate sales in Q1 26.
- During Q1 26, we launched Phase 2 of Park Side (O Views), with a total inventory value of EGP 7.0bn.
- Phase 1 of the Club was officially opened in 2026. The Club spans 37 feddan, positioning it among the largest clubs in West Cairo, and has attracted more than 5,450 members to date. It is expected to generate a consistent recurring income stream.

- Construction of the sold units is progressing in line with the plan, with 1,000 units expected to be delivered in 2026.
- Total revenues from O West reached EGP 744.6mn during Q1 26, representing a 40.3% increase vs. Q1 25.

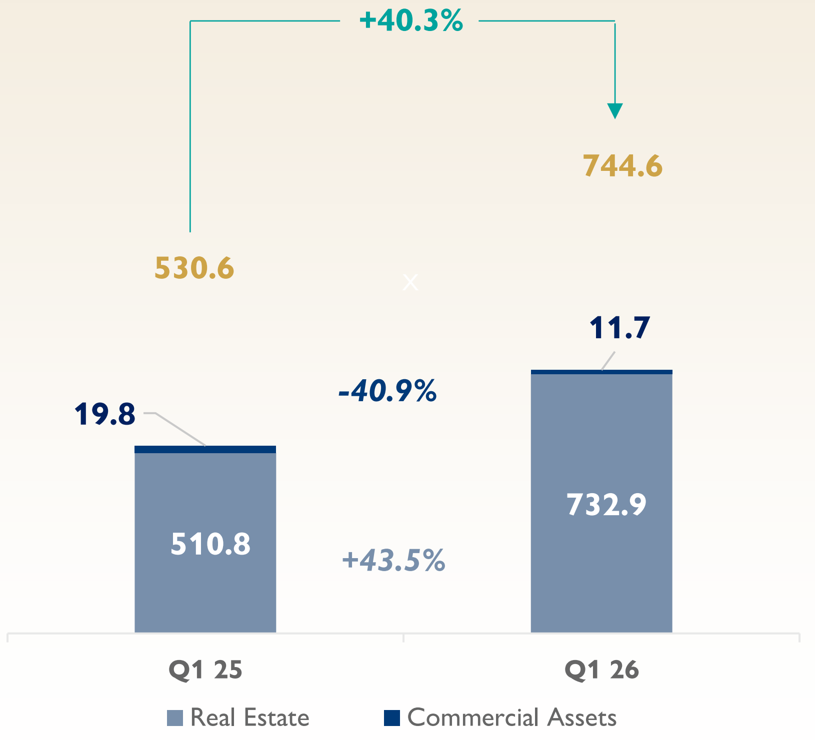
O WEST, EGYPT

O West Starts the Year Strong with Solid Sales Growth and Improved Operational Performance

KPIs

	Q1 2026	Q1 2025	*% Chg.*
Real Estate			
Net sales (EGPmn)	2,657.9	604.7	*339.5%*
No. of contracted units	159	25	*536.0%*
Avg. selling price (EGP/m^2)	113,695	127,801	*(11.0%)*

REVENUES PER SEGMENT Q1 2026 (EGP mn)



MAKADI HEIGHTS, EGYPT

Q1 2026

- The destination continued to deliver a strong sales performance, recording c. EGP 2.0bn in Q1 26, representing a 319.8% y-o-y increase compared to EGP 463.7mn in Q1 25. This growth was driven by a significant increase in demand, with the number of contracted units rising by 274.2% to 116, up from 31 in Q1 25.
- Average selling prices also demonstrated solid momentum, with ASP per sqm increasing by 33.3% y-o-y to EGP 159,440/sqm in Q1 26.

- During Q1 26, the Group further strengthened its sales pipeline by launching “Siyal” & “Aden” at Makadi Heights, introducing new inventory valued at c. EGP 3.0bn, with very positive sales momentum to date.
- International buyers accounted for 65% of total sales in Q1 26, underscoring the destination’s strong international appeal.

- On the construction front, in Makadi Heights, we plan to deliver more than 1,250 units over the next 2 years, including nearly 500 units scheduled for 2026.
- Total revenues from Makadi Heights reached EGP 593.8mn during Q1 26, representing a 53.3% increase vs. Q1 25.

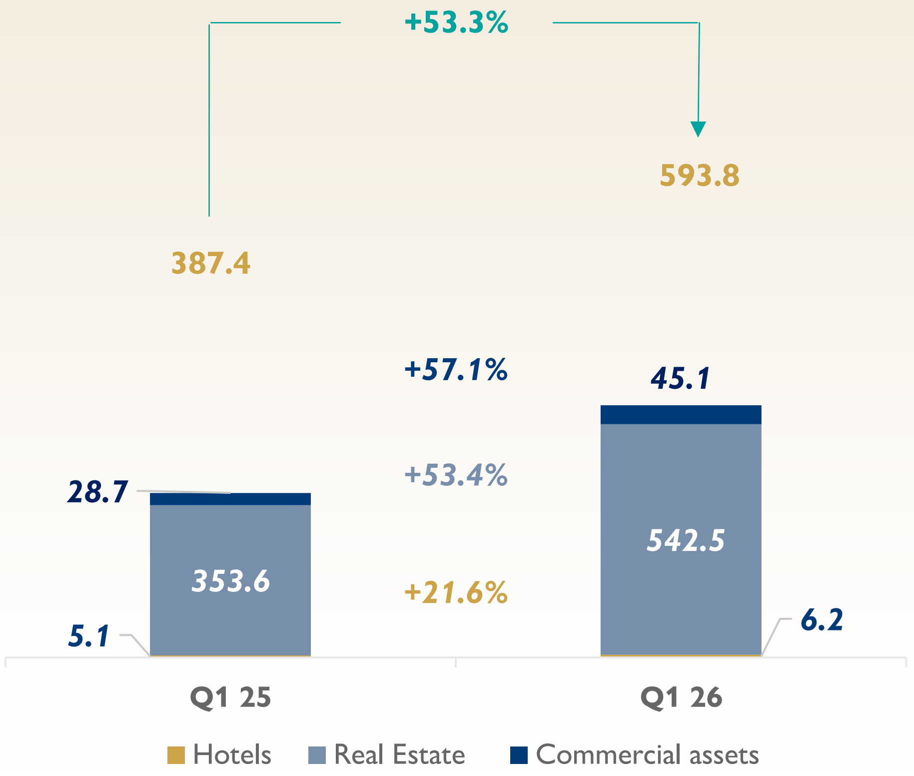
MAKADI HEIGHTS, EGYPT

Total revenues from Makadi Heights increased by 53% YoY to EGP 0.6 billion in Q1 2026.

KPIs

	Q1 2026	Q1 2025	% Chg.
Real Estate			
Net sales (EGPmn)	1,946.6	463.7	319.8%
No. of contracted units	116	31	274.2%
Avg. selling price (EGP/m^2)	159,440	119,613	33.3%

REVENUES PER SEGMENT
Q1 2026 (EGP mn)



TABA HEIGHTS, EGYPT

Q1 2026

- Taba Heights has continued to face operational challenges since the outbreak of the Gaza war in October 2023, with only one of the destination's six hotels currently in operation.
- The Group's focus is on minimizing the cash burn rate over the short and medium term, while ensuring operational readiness of the destination upon the resumption of tourism. We remain committed to a prudent and disciplined approach to mitigating the impact of the current crisis.

- In Q1 26, occupancy at Taba Heights reached 9% (Q1 25: 10%), reflecting continued pressure from regional geopolitical developments. Hotels recorded a GOP loss of EGP 11.1mn, compared to a loss of EGP 10.6mn in Q1 25, as the destination continues to navigate challenging conditions.
- Total revenues from Taba Heights reached EGP 31.8mn during Q1 26, representing a 12.8% increase vs. Q1 25.

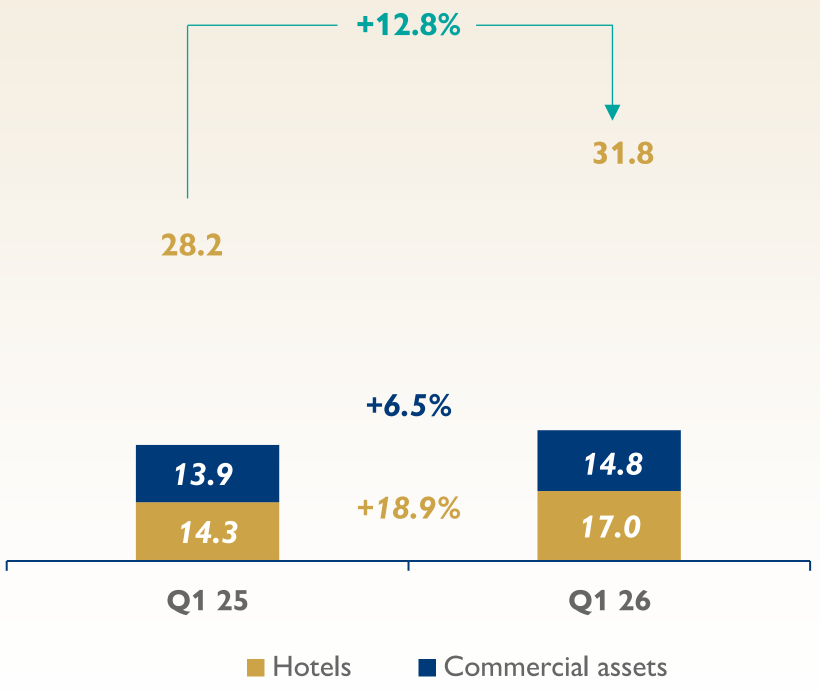
TABA HEIGHTS, EGYPT

Management continues to prioritize liquidity preservation and cost discipline

KPIs

	Q1 2026	Q1 2025	*% Chg.*
Hotels			
Total number of rooms	2,349	2,349	–
Occ. for total rooms (%)	9%	10%	*(12.5%)*
TRevPAR (EGP)	380	322	*18.0%*
GOP (EGPmn)	(11.1)	(10.6)	*(4.9%)*
GOP PAR (EGP)	(245)	(234)	*(4.9%)*

REVENUES PER SEGMENT
Q1 2026 (EGP mn)



5. Q1 2026 – FINANCIALS

Q1 2026

Income Statement

Resilient P&L: Normalized Net Profit Nearly Doubles YoY

(EGPmn)	Q1 26 Act.	Q1 25 Act.	Q1 26 Nor. (Ex. land sales effect)	Q1 25 Nor. (Ex. land sales effect)
Revenue 1	**6,460.0**	**6,441.5**	**6,109.9**	**4,888.4**
Cost of sales	(3,842.5)	(3,177.9)	(3,806.0)	(3,141.4)
Gross profit 1	**2,617.5**	**3,263.6**	**2,303.9**	**1,747.0**
Gross profit margin, (%) 1	*40.5%*	*50.7%*	*37.7%*	*35.7%*
Investment income	398.6	310.1	398.6	310.1
Administrative expenses	(218.5)	(177.5)	(218.5)	(177.5)
Adjusted EBITDA 1	**2,797.6**	**3,396.2**	**2,484.0**	**1,879.6**
Adj. EBITDA margin, (%)	*43.3%*	*52.7%*	*40.7%*	*38.5%*
Other gains & losses 2	240.4	(112.8)	240.4	(112.8)
Share of associates 3	29.2	29.3	29.2	29.3
EBITDA	**3,067.2**	**3,312.7**	**2,753.6**	**1,796.1**
Depreciation	(161.7)	(120.6)	(161.7)	(120.6)
Finance costs 4	(501.7)	(409.3)	(501.7)	(409.3)
Income tax expense 5	(561.2)	(802.3)	(486.3)	(461.1)
Net profit	**1,842.6**	**1,980.5**	**1,603.9**	**805.1**
Attributed as follows:				
ODE shareholders	**1,724.3**	**2,044.7**		
Non-controlling interest	118.3	(64.2)		
Basic EPS (EGP)	**1.53**	**1.81**		

Notes for Q1 26:

1. *Despite strong operational momentum across all segments, the reported figures were impacted by the variation in land sales, which amounted to EGP 1.5bn in Q1 25 compared to only EGP 0.3bn in Q1 26. This difference affected revenue, Adj. EBITDA, and net profit. Accordingly, adjusted figures have been presented to exclude the impact of land sales and better reflect the underlying operational performance.*

2. *Other gains and losses during Q1 26 includes mainly the following:*
   - *FX gain of EGP 378mn vs. EGP 410mn in Q1 25.*
   - *Provisions of EGP 156mn vs. EGP 527mn in Q1 25.*

3. *The share of associates' gain in Q1 26 is attributable to the operational performance of Red Sea for Construction Company.*

4. *The increase in finance costs in Q1 26 was mainly attributable to higher debt drawdowns related to the O West project during the period.*

5. *The change in taxes was mainly driven by higher deferred tax gains during the year, arising from temporary differences caused by foreign exchange movements against the EGP. These movements generated deferred tax gains on borrowings and liabilities, partially offset by deferred tax losses on receivables.*

**** Adjusted figures exclude land sales transactions recorded in both periods. Accordingly, adjusted figures have been presented to exclude the impact of land sales and better reflect the underlying operational performance.***

Q1 2026

Balance Sheet

A robust balance sheet with low leverage

(EGPmn)		31.03.26	31.12.25
Property, plant and equipment	1	13,787.9	13,506.2
Inventory	2	15,418.8	14,881.4
Receivables	3	17,042.0	15,173.8
Cash and bank balances		11,762.3	9,435.5
Treasury bills		667.7	525.3
Investments in associates		273.7	425.4
Other assets		6,548.7	5,073.6
Total assets		**65,500.9**	**59,021.2**
Borrowings	4	12,481.9	11,330.2
Payables		8,727.9	8,473.5
Provisions		4,153.8	3,936.9
Other liabilities	5	20,652.7	17,638.3
Total liabilities		**46,016.2**	**41,378.9**
Non-controlling interests		1,296.2	1,177.9
Equity to ODE shareholders		18,188.5	16,464.4
Total liabilities and equity		**65,500.9**	**59,021.2**

Notes

1. *PPE increased mainly due to the increase in construction activities in El Gouna, plus infrastructure related to O West and Makadi Heights.*
2. *Inventory includes a total amount of EGP 9.1bn for the land held for development (O West) and EGP 3.1bn related to El Gouna land.*
3. *Receivables increased as a result of the increase in real estate activities + the land sales that was concluded.*
4. *The increase in borrowings is mainly a result of the depreciation of EGP against foreign currencies during Q1 26.*
5. *Other liabilities increased mainly due to the increase in advance payments from real estate customers..*

FINANCING PROFILE

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

(EGP mn)	Q1 2026	Q1 2025	FY 2025
Banks Debt	12,481.9	9,823.5	11,330.2
Cash	12,429.9	7,594.6	9,960.8
Net Debt	51.9	2,228.9	1,369.3
Equity	19,484.7	15,116.2	17,642.4
Total Assets	65,500.9	54,045.5	59,021.2

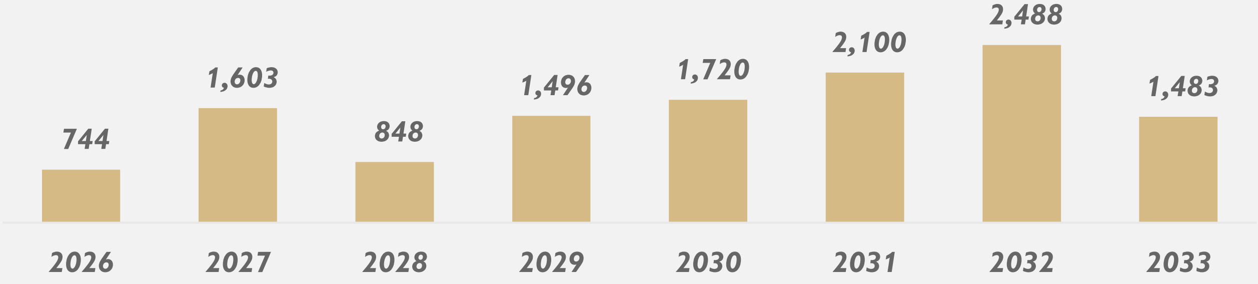
Key Ratios	Q1 2026	Q1 2025	FY 2025
Debt / Equity	0.64x	0.66x	0.64x
Debt / Total Assets	0.19x	0.18x	0.19x
Net Debt / Adj. EBITDA	0.01x	0.22x	0.14x

Net debt is calculated as total borrowings less cash and cash equivalents and for Q1 2026 and 2025 is based on the last trailing.

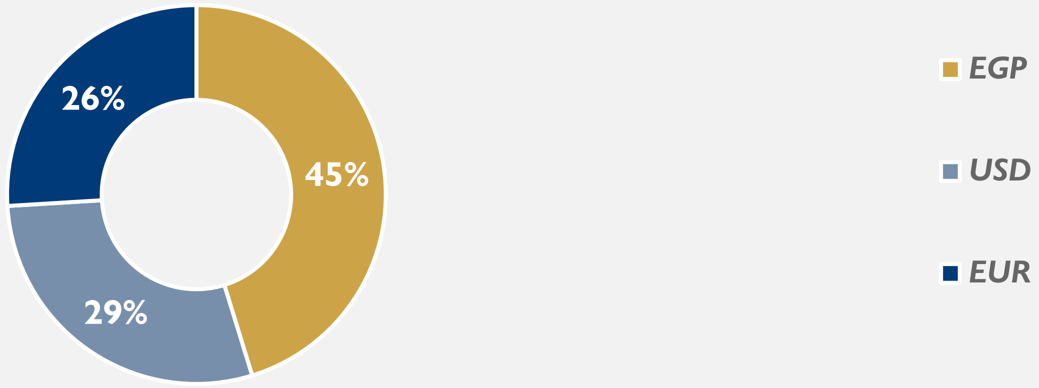
Debt Maturity Profile – March 2026

Q1 2026 Balance: EGP 12,481.9mn

Cost of Debt: 13.4%

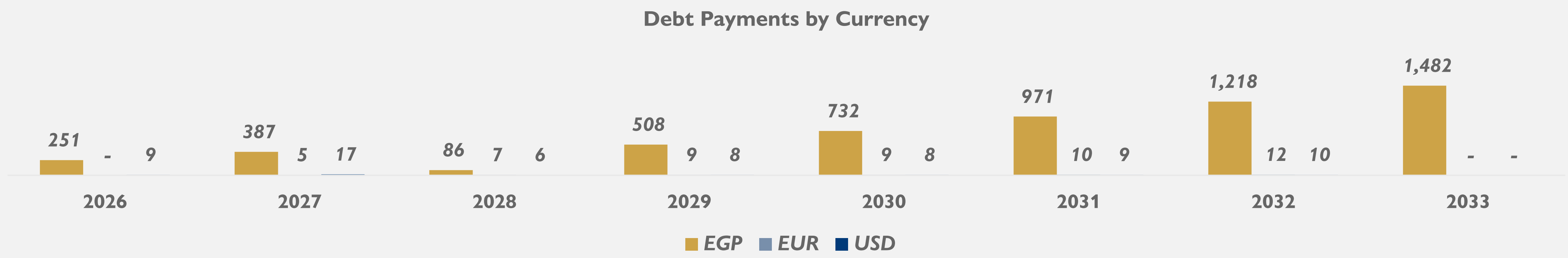


Current Debt by Currency



FINANCING PROFILE

Total foreign currency cash in banks reached c. USD 142mn as of the end of March 2026, which covers currently scheduled foreign debt amortizations till maturity



Debt per Currency (mn)	Total debt amount per currency end of March 2026	Total debt In EGP (mn)	Total Cash by currency end of March 2026 (mn)	Total Cash in EGP mn March 2026
EGP	5,637	5,637	4,651	4,651
USD	66	3,570	71	3,886
Euro	52	3,271	62	3,893
Total		**12,478**		**12,430**

Q1 2026

Cash Flow Statement

Cash flow from operations and operating cash flow increased by 36% and 50% to EGP 2.5bn and EGP 2.4bn in Q1 26, respectively, reflecting strong operational execution despite challenging market environment

(EGP mn)		Q1 2026	Q1 2025
Cash from operations		**2,471**	**1,814**
Interest paid		(91)	(229)
Taxes paid		(6)	(4)
Operating Cash Flow	1	**2,374**	**1,581**
Payments for PP&E	2	(429)	(471)
Other items	3	17	52
Investing Cash Flow		**(412)**	**(418)**
Change in Borrowings		365	(1,109)
Others		–	–
Financing Cash Flow	4	**365**	**(1,109)**
Net change in cash/equivalents		2,327	53
Cash & bank balances beginning of period		9,436	7,352
Cash & bank balances end of period		**11,762**	**7,405**

Notes

1. *Enhanced operational execution across all segments supported robust cash generation, with cash flow from operations increasing 36% to EGP 2.5bn and operating cash flow rising 50% y-o-y to EGP 2.4bn in Q1 26.*
2. *PP&E payments relate to construction in El Gouna and infrastructure works in O West and Makadi Heights.*
3. *Other items mainly include the following*
   (+) EGP 159mn interest (Q1 25: EGP 179mn).
   (-) Payments related to treasury bills of EGP 142mn (Q1 25: EGP 126mn).
4. *Financing cash flow mainly reflects the following:*
   (-) Debt repayments of EGP 250mn.
   (+) Debt drawdowns related to O West EGP 580mn.

6. APPENDIX

Revenue Analysis

Strong performance despite difficult market conditions

(EGP mn)	Revenue			EBITDA			Adj. EBITDA[1]		
	Q1 2026	Q1 2025	Δ in %	Q1 2026	Q1 2025	Δ in %	Q1 2026	Q1 2025	Δ in %
Hotels	1,560.9	1,176.9	32.6%	899.2	563.2	59.7%	714.5	554.7	28.8%
Real Estate	3,366.9	2,760.7	22.0%	1,934.8	1,270.2	52.3%	1,479.5	1,192.0	24.1%
Land	350.1	1,553.0	(77.5%)	403.3	1,633.6	(75.3%)	357.9	1,570.1	(77.2%)
Commercial Assets[2]	1,182.1	950.9	24.3%	506.3	365.6	38.5%	407.0	361.4	12.6%
Corporate & Unallocated Items	–	–	–	(676.4)	(519.9)	(30.1%)	(161.3)	(282.0)	42.8%
ODE Group	**6,460.0**	**6,441.5**	**0.3%**	**3,067.2**	**3,312.7**	**(7.4%)**	**2,797.6**	**3,396.2**	**(17.6%)**

[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 Sales KPIs

Country	Destination	Net value of contracted units (EGP mn)			Number of contracted units			Average selling price (EGP/m^2)		
		Q1 2026	Q1 2025	Δ in %	Q1 2026	Q1 2025	Δ in %	Q1 2026	Q1 2025	Δ in %
Egypt	El Gouna	2,303.0	3,031.9	*(24.0%)*	41	75	*(45.3%)*	317,541	279,416	*13.6%*
	Makadi Heights	1,946.6	463.7	*319.8%*	116	31	*274.2%*	159,440	119,613	*33.3%*
	O West	2,657.9	604.7	*339.5%*	159	25	*536.0%*	113,695	127,801	*(11.0%)*
ODE Group		**6,907.5**	**4,100.3**	***68.5%***	**316**	**131**	***141.2%***			

Q1 2026

Hotels KPIs

Displayed a strong performance

Destination	Total number of rooms		Occ. for total no. of rooms (%)		ARR (EGP)		TRevPAR (EGP)		GOP PAR (EGP)	
	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025
El Gouna	2,528	2,528	73%	72%	6,909	5,208	6,950	5,270	4,072	2,775
Taba Heights	2,349	2,349	9%	10%	3,033	2,208	380	322	(245)	(234)
Byoum[1]	53	53	–	–	–	–	–	–	–	–
ODE Group	**4,930**	**4,930**								

[1] The Hotel is closed for renovation.

Deferred revenue balance

Up by a solid 19% to EGP 46.1 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	13,778.0	5,069.5	6,994.0	1,714.5	–	–	–
	Byoum	23.9	22.1	1.7	–	–	–	–
	Makadi Heights	10,855.4	2,828.7	3,906.4	2,874.7	856.0	389.6	–
	O West	21,398.0	3,355.8	5,505.9	5,301.7	3,102.5	2,732.0	1,400.2
ODE Group		**46,055.3**	**7,920.3**	**10,902.1**	**9,891.0**	**3,958.5**	**3,121.6**	**1,400.2**

- Figures are rounded to the nearest decimal point.

Moving forward, management is concentrating on key strategic priorities aimed at accelerating growth and unlocking greater value…

Strategic priorities for ODE

1. **Commercial and operational uplift:**

   We continue to prioritize commercial uplift, maintaining healthy margins across all destinations. Our strategic focus remains on enhancing profitability across all business lines, leveraging cross-destination platforms to optimize cost efficiency and drive operational synergies.

2. **Monetization acceleration:**

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

3. **Growing recurring income base:**

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

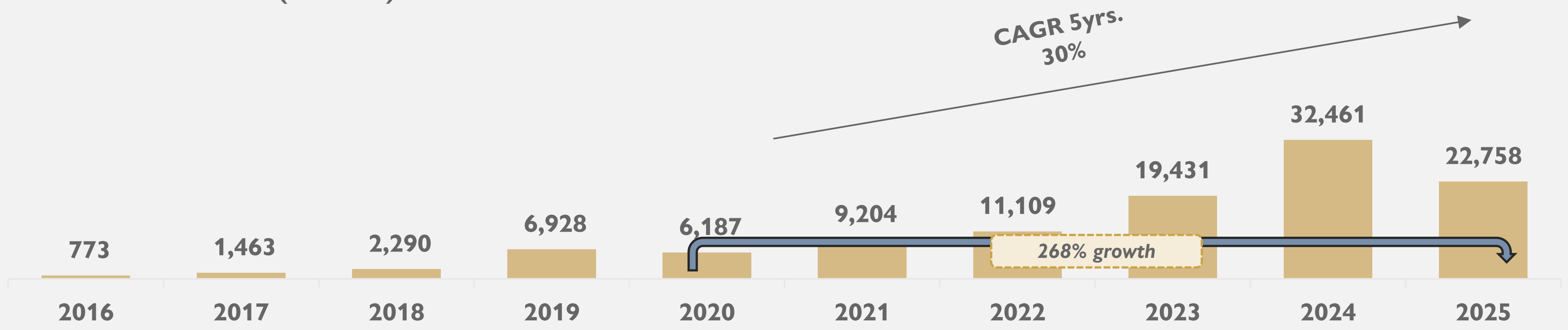
4. **Strong leverage metrics:**

   Exploration of removing structural impediments in credit agreements

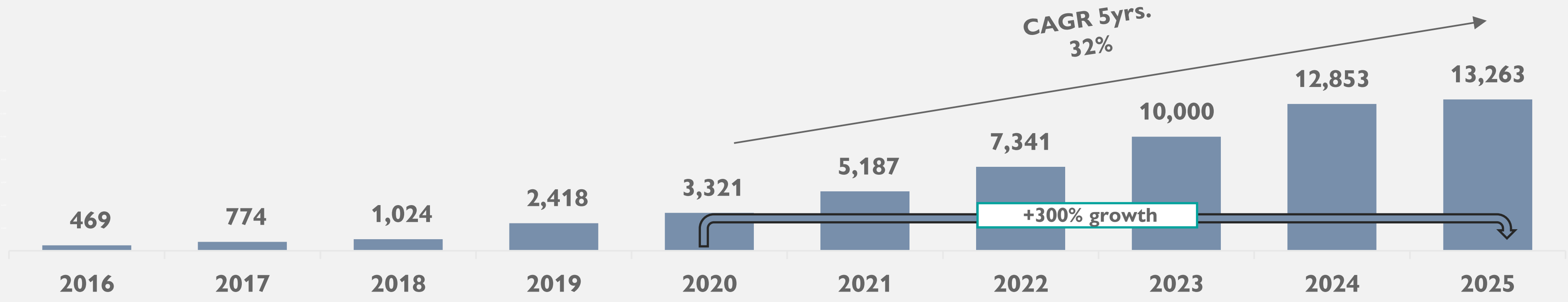
Commercial and operational uplift

Displayed strong sales traction

ODE real estate sales (EGP bn)



ODE real estate revenues (EGP bn)

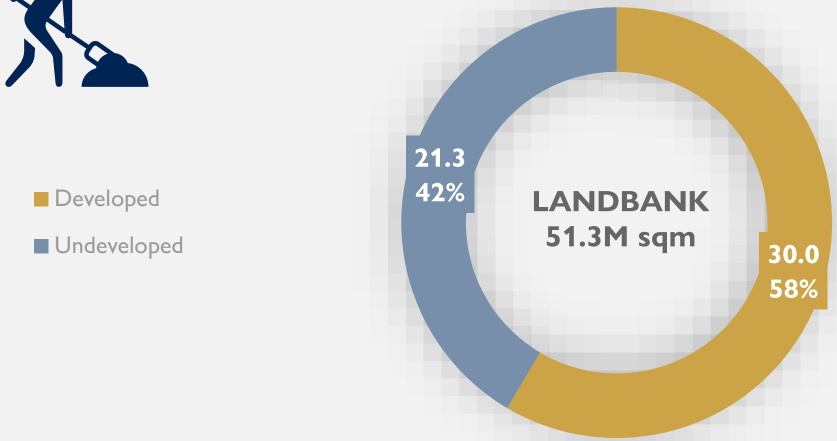


- Figures are rounded to the nearest decimal point.

2 Land Monetization

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.
- Based on last independent valuation (2018), excluding pricing uplift observed in recent transactions.
- Implied hidden value: ~USD 1.16bn.

Latest Gouna Land Sale Transactions

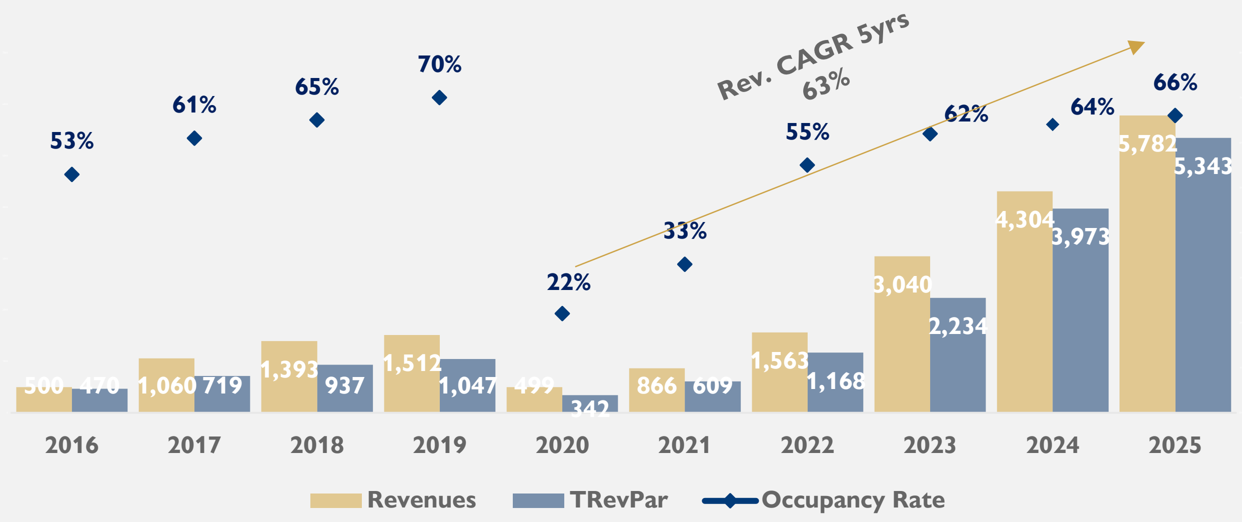
Transaction Date	Location / Use	Sold Area (sqm)	Transaction Value (EGP mn)	USD / sqm
Dec 2025	Backend (Extension of prior sale)	26,848	~387M EGP	305
Dec 2024	Backend (Extension of prior sale)	26,532	~370M EGP	274
Nov 2024	Sold to Hassan Allam Properties (Mid-Gouna)	110,000	~1,900M EGP	341
May 2024	Backend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

3 GROWING RECURRING INCOME BASE

Shapes a reliable source of cash flow, essential to finance ODE's growth & shield our operations from slowdowns

A spectacular recovery with further upside despite headwinds

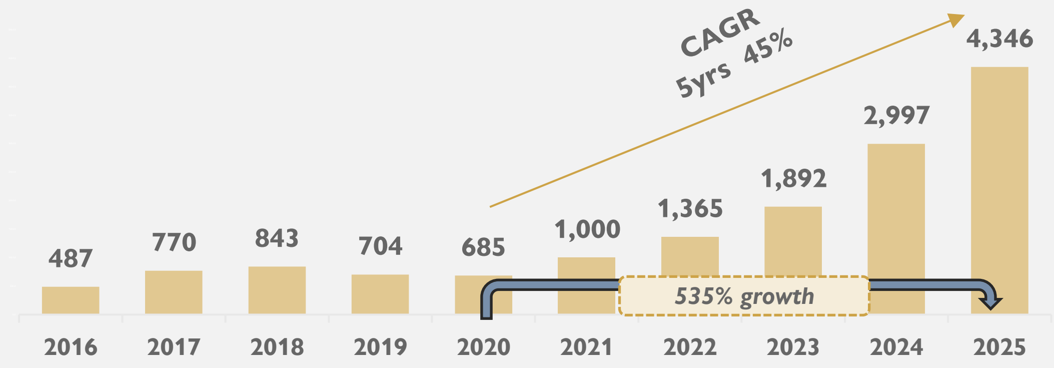
ODE Hospitality KPIs (EGP mn)



- ✓ 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

* Figures are rounded to the nearest decimal point.

4 STRONG LEVERAGE METRICS

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

0.01x
Q1 2026
Net Debt / Adjusted EBITDA

EGP 12.4bn
Q1 2026
Cash and Cash Equivalents

0.64x
Q1 2026
Debt / Equity

$142M
Q1 2026
Foreign Currency Cash
which covers our foreign debt payments till maturity

Orascom Development Egypt (ODE)

Land Bank Table*

Destination Name	Total land area	Completed	Under construction	Under development	Undeveloped
El Gouna	36.92	15.60	3.00	3.10	15.22
O West	4.23	1.06	0.83	0.90	1.44
Taba Heights	4.27	2.56	0.00	0.02	1.69
Byoum	1.08	0.34	0.02	0.06	0.66
Makadi Heights	4.77	1.38	0.47	0.90	2.02
Total ODE	**51.27**	**20.94**	**4.32**	**4.98**	**21.03**

** Land bank development data is as of FY 25.*

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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We use EBITDA, EBITDA margin, Adjusted EBITDA, GOP and GOP margin in our business operations to, among other things, evaluate the performance of our operations, develop budgets and measure our performance against those budgets. We use net debt as part of our evaluation of liquidity.

We find these measures to be a useful tool to assist in evaluating performance because they eliminate items related to finance costs, taxes and depreciation and amortization. Furthermore, we believe that EBITDA is commonly reported by comparable businesses and used by investors in comparing the performance of businesses without regard to depreciation and amortization, which can vary significantly depending upon accounting methods (particularly when acquisitions have occurred).

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ORASCOM DEVELOPMENT

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