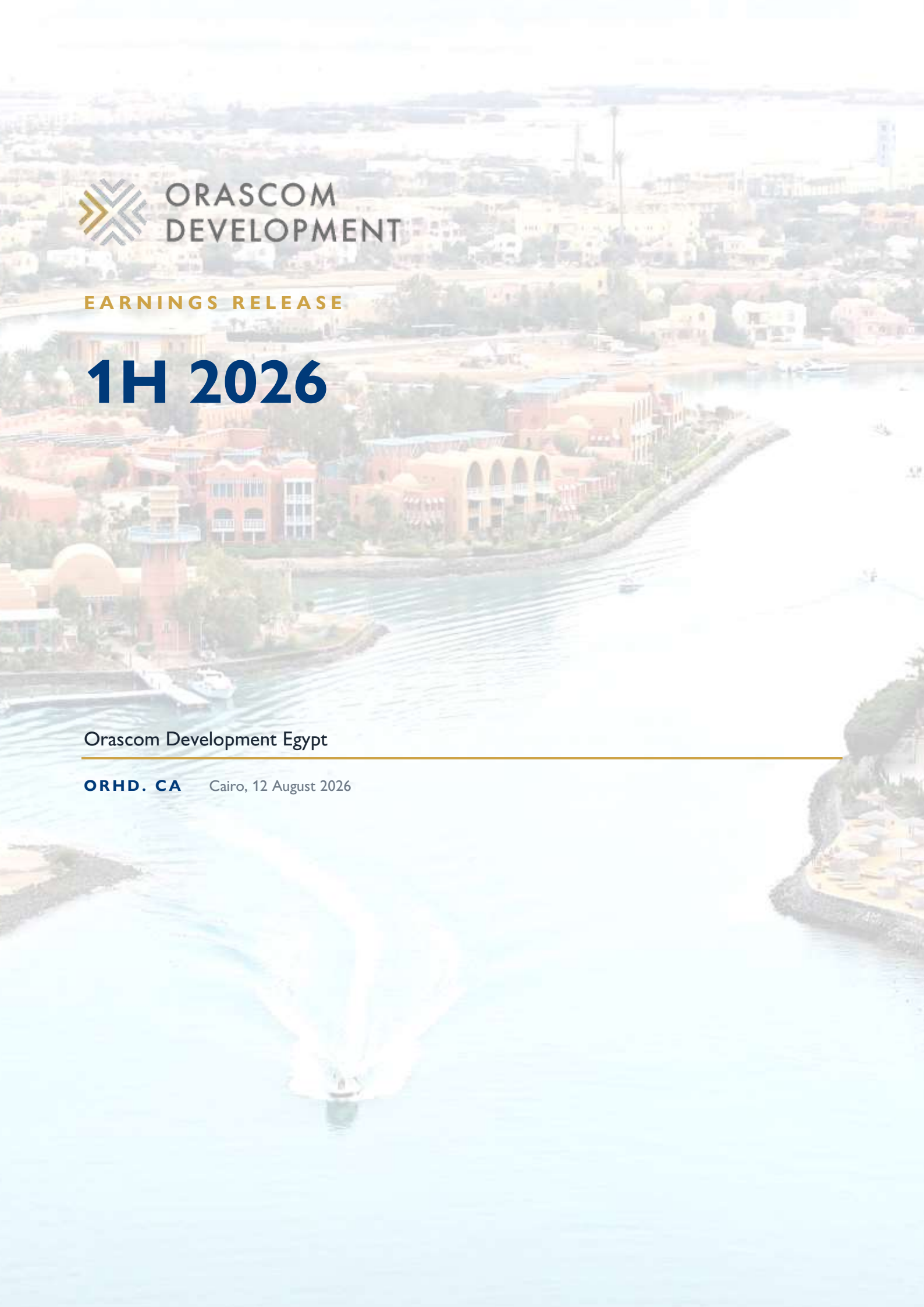


ORASCOM DEVELOPMENT

EARNINGS RELEASE

1H 2026

Orascom Development Egypt

ORHD. CA Cairo, 12 August 2026

Cairo, 12 August 2026-Orascom Development Egypt (ODE) (EGX: ORHD.CA) has released its consolidated results for 1H 2026.

Strong Underlying Performance: Real estate sales increased by 30% to EGP 15.1 billion, revenues increased by 29%, and net profit by 5%. Excluding the one-off impact of land sales, revenues and net profit would have grown by 45% and 58%, respectively.

1H 2026

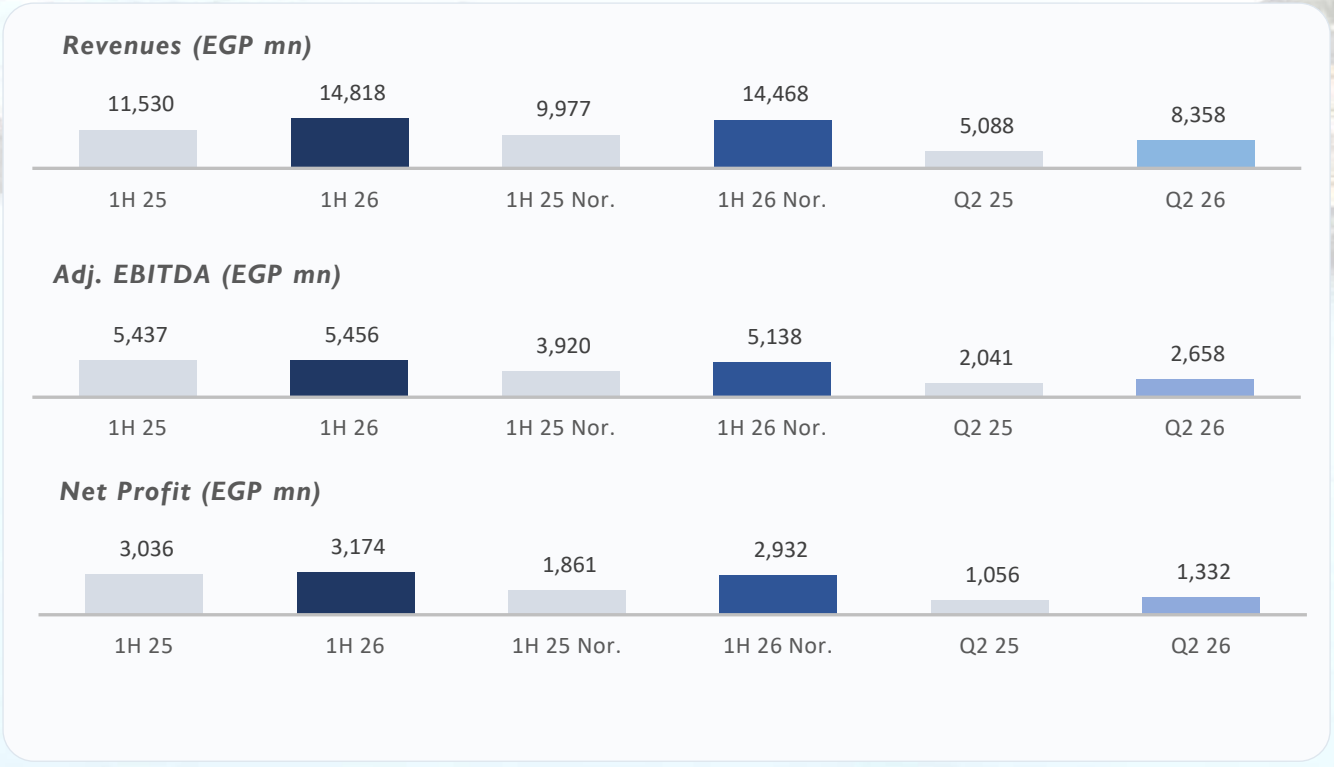
EGP 14.8 bn 1H 26 Revenue **+28.5% y-o-y**	**EGP 5.5 bn** 1H 26 Adj. EBITDA **+0.3% y-o-y**	**EGP 3.2 bn** 1H 26 Net Profit **+4.5% y-o-y**	**EGP 15.1 bn** 1H 26 Real Estate Sales **+30.0% y-o-y**

Q2 2026

EGP 8.4 bn Q2 26 Revenue **+64.3% y-o-y**	**EGP 2.7 bn** Q2 26 Adj. EBITDA **+30.3% y-o-y**	**EGP 1.3 bn** Q2 26 Net Profit **+26.1% y-o-y**	**EGP 8.1 bn** Q2 26 Real Estate Sales **+7.1% y-o-y**

Financial and Operational Review:

Our 1H 26 results reflect the resilience of our business model and the strength of our diversified portfolio. Despite a challenging operating environment characterized by inflationary pressures, regional geopolitical uncertainty, and currency volatility, our core businesses continued to deliver strong operational and financial performance. The reported results were affected by a lower contribution from land sales, which amounted to EGP 0.3 billion in Q1 26, down from EGP 1.5 billion in Q1 25. To provide a clearer view of the Group's underlying performance, we have also presented normalized figures excluding land sales.



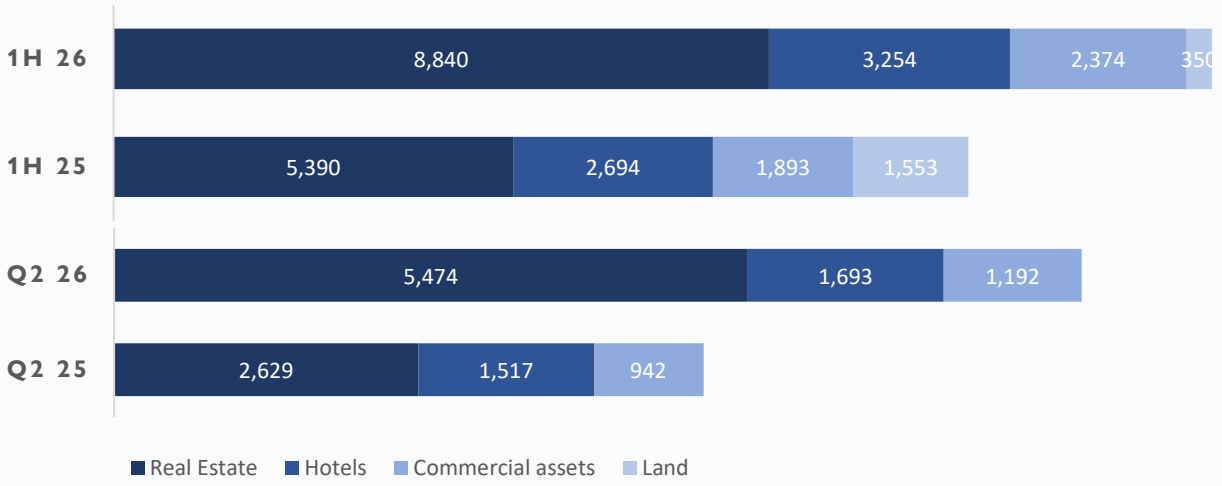
1H 2026 vs 1H 2025:

- **Real Estate sales:** Net real estate sales increased by 30.0% y-o-y to EGP 15.1 billion in 1H 26, driven by strong demand and successful project launches across all destinations, reflecting the continued strength of the Group's diversified real estate portfolio.
- **Revenue:** ODE delivered another strong set of results in 1H 26, with revenues increasing 28.5% y-o-y to EGP 14.8 billion. Excluding land sales, revenues grew 45.0% y-o-y to EGP 14.5 billion, highlighting the strength of ODE's underlying operating performance.
- **Recurring income segments (Hotels + Commercial Assets):** The Group's recurring income businesses continued to deliver resilient performance, with revenues increasing 22.7% y-o-y to EGP 5.6 billion in 1H 26 (38% of total group revenue).
- **Hospitality Segment:** Hospitality continued to deliver strong operating performance despite regional geopolitical disruptions. Revenues increased by 20.8% to EGP 3.3 billion, underpinned by a strong Adj. EBITDA of EGP 1.5 billion, up by 9.6% y-o-y, translating into a 46% Adj. EBITDA margin.
- **Gross profit:** Gross profit remained resilient despite the significantly lower contribution from high-margin land sales and recorded EGP 5.1 billion in 1H 26 (1H 25: EGP 5.2 billion). Excluding land sales, gross profit would have increased by 30.5% to EGP 4.8 billion.
- **Adjusted EBITDA:** Remained resilient at EGP 5.5 billion, broadly in line with the same period last year, while maintaining a strong margin of 36.8%. Excluding the impact of land sales, Adj. EBITDA increased by 31.1% y-o-y to EGP 5.1 billion.
- **Finance costs:** Finance costs increased by 11.1% to EGP 1.0 billion, primarily driven by increased debt utilization at O West to support accelerated construction.
- **Net income performance:** Net profit reached EGP 3.2 billion (a 4.5% increase y-o-y), primarily impacted by lower land sales. On a normalized basis, net income increased by 57.5% to EGP 2.9 billion, reflecting strong underlying operational performance.
- **Strong cash balance:** On the balance sheet side, the company continued to preserve a healthy balance sheet and monitor its cash balances and liquidity. Our cash and cash equivalents balance reached EGP 10.7 billion in 1H 26, up 7.3% from FY 25, while our foreign-currency cash balance stood at USD 163 million. Net debt stood at EGP 1.2 billion, implying a net debt/Last trailing Adj. EBITDA ratio of 0.12x as of 1H 26.
- **Cash flow statement:** Recorded EGP 2.8 billion cash from operations.

Q2 2026 vs. Q2 2025:

- **Real Estate sales:** Net real estate sales increased by 7.1% y-o-y to EGP 8.1 billion in Q2 26.
- **Revenue:** Q2 26 revenue grew by 64.3% y-o-y to EGP 8.4 billion, reflecting strong operating momentum.
- **Gross profit:** The quarter's gross profit reached EGP 2.5 billion, up 29.5%, with a gross margin of 29.8%.
- **Adjusted EBITDA:** Q2 26 Adj. EBITDA reached EGP 2.7 billion, up 30.3%, with an Adj. EBITDA margin of 31.8%.
- **Net income:** Net income for the quarter reached EGP 1.3 billion, up 26.1% y-o-y.

Revenue by Segment (EGP mn)



Group Real Estate: Delivered strong sales performance, with real estate sales increasing 30% to EGP 15.1 billion, supported by an EGP 47.8 billion deferred revenue balance providing strong earnings visibility through 2031.

Our real estate business continued to deliver strong momentum, underpinned by resilient demand, disciplined pricing, and healthy cash generation. During Q2 26, real estate sales increased by 7% to EGP 8.1 billion, bringing 1H 26 sales to a record EGP 15.1 billion, up 30% y-o-y. Contracted units increased by 32% to 667 units, reflecting demand sustained across our diversified portfolio.

International sales remained a key growth driver, accounting for 37% of total real estate sales during 1H 26, highlighting the continued attractiveness of our integrated destinations to foreign buyers and supporting the Group's hard-currency inflows. El Gouna remained the largest contributor to sales, representing 39% of total sales, followed by O West (37%) and Makadi Heights (24%), demonstrating the balanced contribution of our three core destinations.

Our disciplined pricing strategy continued to translate into higher selling prices across the portfolio, with average selling prices per square meter increasing by 4% in El Gouna, 35% in Makadi Heights, and 3% in O West, reflecting the strength of our product offering and our ability to capture value while maintaining healthy sales momentum.

This strong commercial momentum translated into another period of robust financial performance. Real estate revenues increased by 64.0% y-o-y to EGP 8.8 billion in 1H 26, while Adj. EBITDA grew by 56.9% to EGP 3.4 billion, delivering a healthy margin of 39% and highlighting the scalability and profitability of the Group's real estate platform. Cash generation remained strong, with real estate cash collections increasing by 22.0% y-o-y to EGP 9.5 billion during 1H 26, supported by disciplined collections, stable delinquency levels, and continued focus on working capital optimization. Deferred revenue rose by 13.0% to EGP 47.8 billion, providing strong earnings visibility through 2031 and reinforcing the sustainability of the Group's future revenue and cash flow generation.

Group Hotels: Hospitality Delivers Resilient Growth and Margin Expansion Despite Regional Headwinds (1H 26: 21% Revenue Growth | 46% Adj. EBITDA Margin.

Despite regional geopolitical headwinds that disrupted travel across the region, our hotels delivered another quarter of strong operational and financial performance. In Q2 26, hotel revenues increased by 11.6% y-o-y to EGP 1.7 billion, while GOP rose by 4.3% to EGP 1.0 billion. The resilient performance was supported by healthy occupancy levels, disciplined pricing strategies, and continued operational excellence. Despite the challenging operating environment, the segment maintained strong profitability, with Adj. EBITDA reaching EGP 0.8 billion and Adj. EBITDA margin of 45%.

For 1H 26, hotel revenues increased by 20.8% year-on-year to EGP 3.3 billion. GOP grew by 21.7% to EGP 1.8 billion, while Adj. EBITDA increased by 9.6% to EGP 1.5 billion, with a robust margin of 46%. These results reflect the resilience of Egypt's tourism sector and the strength of ODE's diversified hospitality portfolio, supported by disciplined revenue management, pricing power, and operational efficiency. As we navigate an evolving operating environment, we remain focused on reinforcing our leadership position in the hospitality sector, delivering exceptional guest experiences, and creating sustainable long-term value for our shareholders.

Commercial Assets Segment: Commercial Assets Continue to Generate Stable Recurring Cash Flows. 1H 26: 25% Revenue Growth | 25% Adj. EBITDA Margin

The Commercial Assets segment continued to provide a stable and resilient source of recurring cash flows, supporting ODE's growth strategy while helping mitigate the impact of macroeconomic and market volatility. In Q2 26, revenues increased by 26.5% y-o-y to EGP 1.2 billion, bringing 1H 26 revenues to EGP 2.4 billion, up 25.4% compared to 1H 25. The segment remains a key contributor to the Group's recurring income, enhancing cash flow visibility, strengthening earnings resilience, and supporting long-term shareholder value.

Details on the Destinations

El Gouna, Egypt:

El Gouna's real estate segment reported strong sales momentum in Q2 26, generating c. EGP 3.4 billion in sales, up 4.3% y-o-y. This brought total real estate sales for 1H 26 to EGP 5.9 billion. International sales accounted for 29% of total real estate sales in 1H 26. In Q2 26, contracted units increased by 34.4% to 86 units (Q2 25: 64 units), bringing total units sold to 126 in 1H 26. Pricing momentum remained strong, with average selling prices increasing by 4.1% y-o-y to EGP 312,021/sqm in 1H 26. On the construction side, execution discipline remained strong, with plans to deliver 400 units across multiple projects during 2026. Total real estate revenue in El Gouna increased by 33.6% to EGP 5.0 billion in 1H 26.

On the hospitality front, El Gouna continued to strengthen its position as one of Egypt's leading leisure destinations, delivering another robust operational and financial performance despite the evolving geopolitical backdrop. Hotel revenues increased by 21.9% to EGP 3.2 billion in 1H 26, supported by sustained pricing power, resilient international demand, and continued operational excellence. Occupancy remained healthy at 71% in Q2 26 and 72% in 1H 26, while Average Room Rate increased by 26% y-o-y to EGP 7,257 in 1H 26 and by 21% y-o-y to EGP 7,610 in Q2 26, reflecting the destination's strong pricing power and premium positioning. This translated into a 23% increase in Hotel GOP to EGP 1.9 billion in 1H 26, demonstrating strong operating leverage and continued margin expansion. International guests represented 86% of total hotel occupancy during 1H 26, underscoring El Gouna's growing global appeal and its ability to generate resilient hard-currency revenues. Looking ahead, the Group continues to expand its premium hospitality offering, with construction progressing on an additional 29 rooms at Casa Cook El Gouna, scheduled to open in 2H 26, further enhancing capacity and supporting future growth. Turning to the commercial assets segment, revenue increased by 24.4% to EGP 2.2 billion. Recurring revenue (hotels and commercial assets combined) rose by 23% to EGP 5.3 billion in 1H 26, up from 1H 25, reinforcing the strength and scalability of El Gouna's recurring income base. Overall, driven by strong execution across real estate, hospitality, and commercial assets, total revenue from El Gouna increased by 10.8% to EGP 10.7 billion in 1H 26, up from EGP 9.6 billion in 1H 25 — highlighting the destination's continued growth momentum and strong operating model.

O West, Egypt:

O West maintained its strong sales momentum, generating c. EGP 3.0 billion in real estate sales during Q2 26. This brought total real estate sales for 1H 26 to EGP 5.7 billion, a 56.8% increase versus 1H 25. This outstanding performance was driven by sustained demand across O West, with contracted units increasing by 36.8% to 331 (1H 25: 242 units). International demand remained strong, with international sales contributing 28% of total real estate sales in 1H 26. In Q2 26, the average selling price per sqm increased by 5.4% to EGP 110,901. For 1H 26, the average price rose by 3.1% y-o-y to EGP 112,171 per sqm, compared to 1H 25. During 1H 26, O West launched Phase 2 of Park Side (O Views), with total inventory of EGP 6.8 billion, followed by the June 2026 launch of "The Quad Collection," with total inventory of EGP 0.7 billion. Both launches have seen positive sales momentum. Construction across sold units continues to advance on schedule, with many units expected to be delivered in 2026. Additionally, the company successfully secured a syndicated loan facility of EGP 18 billion with a 10-year tenor. Proceeds will be used to refinance existing debt of EGP 6 billion and fund the accelerated pace of construction across O West, extending ODE's debt maturity profile and providing greater flexibility to manage its capital structure. Overall, O West continued to deliver strong growth, with total revenues increasing by 97.0% y-o-y to EGP 2.3 billion in 1H 26, up from EGP 1.2 billion in 1H 25, reflecting the destination's continued expansion and strong execution.

Makadi Heights, Egypt:

Makadi Heights maintained strong sales momentum, generating c. EGP 1.7 billion in real estate sales during Q2 26, up 31.3% y-o-y. This brought total real estate sales for 1H 26 to EGP 3.6 billion, up 109.0% versus 1H 25. This outstanding performance was driven by a 69.4% increase in contracted units to 210 units during 1H 26. International demand remained strong, with international buyers accounting for 63% of total real estate sales in 1H 26, underscoring the destination's continued appeal to overseas buyers. Pricing momentum also remained strong, with average selling prices per sqm rising 34.7% y-o-y to EGP 161,366 in 1H 26. In Q2 26, average prices rose 36.5% y-o-y to EGP 163,600 per sqm. During 1H 26, the destination expanded its development pipeline with the successful launches of "Siyal" and "Aden" in Q1 26, adding c. EGP 6.2 billion of new inventory, followed by the launch of "Ledge Valley" in Q2 26, introducing a further EGP 4.6 billion of inventory. All three launches have shown positive sales momentum to date. On the construction front, we remain on track to deliver our planned 500 units during 2026. Makadi Heights continued to deliver strong operational performance, with total revenues increasing 177.7% y-o-y to EGP 1.7 billion in 1H 26.

Taba Heights, Egypt:

Taba Heights continues to present operational challenges for ODE, with only one of the destination's six hotels currently operational. Since October 2023, management has prioritized reducing Taba Heights' cash burn in the short- to medium-term while keeping the destination operationally ready for a tourism recovery. Occupancy at Taba Heights remained under pressure amid ongoing regional geopolitical developments, falling to 14% in 1H 26 (1H 25: 20%). As a result, Hotels recorded a GOP loss of EGP 13.1 million in 1H 26, compared to a GOP profit of EGP 3.5 million in 1H 25. Total revenue from Taba Heights reached EGP 91.4 million in 1H 26, down 9% from 1H 25 figures.

Figures for Q2 2026 and 1H 2026:

** Normalized figures excluding land sales to better reflect underlying performance*

Revenue by Segment (EGPmn)	Q2 26	Q2 25	1H 26	1H 25	*1H 26 Nor.	*1H 25 Nor.
Hotels	1,693.0	1,517.3	3,253.9	2,694.2	3,253.9	2,694.2
Real estate	5,473.5	2,629.2	8,840.4	5,389.9	8,840.4	5,389.9
Land	—	0.1	350.1	1,553.1	—	—
Commercial assets	1,191.5	941.7	2,373.6	1,892.6	2,373.6	1,892.6
ODE Group	**8,358.0**	**5,088.3**	**14,818.0**	**11,529.8**	**14,467.9**	**9,976.7**

Income Statement (EGPmn)	Q2 26	Q2 25	1H 26	1H 25	*1H 26 Nor.	*1H 25 Nor.
Revenue	***8,358.0***	***5,088.3***	***14,818.0***	***11,529.8***	***14,467.9***	***9,976.7***
Cost of sales	(5,867.6)	(3,165.3)	(9,710.1)	(6,343.2)	(9,677.4)	(6,306.7)
Gross profit	***2,490.4***	***1,923.0***	***5,107.9***	***5,186.6***	***4,790.5***	***3,670.0***
Gross margin%	*29.8%*	*37.8%*	*34.5%*	*45.0%*	*33.1%*	*36.8%*
Investment income	463.5	294.4	862.1	604.5	862.1	604.5
Administrative expenses	(295.7)	(176.8)	(514.2)	(354.3)	(514.2)	(354.3)
Adj. EBITDA	***2,658.2***	***2,040.6***	***5,455.8***	***5,436.8***	***5,138.4***	***3,920.2***
Adj. EBITDA margin%	*31.8%*	*40.1%*	*36.8%*	*47.2%*	*35.5%*	*39.3%*
Other gains/losses	(197.4)	159.5	43.0	46.7	43.0	46.7
Share of associates	50.5	22.0	79.7	51.3	79.7	51.3
EBITDA	***2,511.3***	***2,222.1***	***5,578.5***	***5,534.8***	***5,261.1***	***4,018.2***
Depreciation	(163.7)	(124.5)	(325.4)	(245.1)	(325.4)	(245.1)
Finance costs	(512.4)	(503.2)	(1,014.1)	(912.4)	(1,014.1)	(912.4)
Income tax expense	(503.6)	(538.6)	(1,064.8)	(1,340.9)	(989.9)	(999.7)
Net profit	***1,331.6***	***1,055.8***	***3,174.2***	***3,036.4***	***2,931.7***	***1,861.0***
ODE shareholders	***1,235.3***	***1,112.5***	***2,959.7***	***3,157.3***		
Non-controlling interest	96.3	(56.7)	214.6	(120.9)		
Basic EPS (EGP)	***1.09***	***0.98***	***2.62***	***2.79***		

Balance Sheet (EGPmn)	30.06.26	31.12.25
Property, plant, and equipment	14,227.5	13,506.2
Inventory	15,920.9	14,881.4
Receivables	17,352.4	15,173.8
Cash and bank balances	9,824.6	9,435.5
Financial inv. measured at fair value	161.5	—
Treasury bills	698.1	525.3
Investments in associates	324.2	425.4
Other assets	6,129.3	5,073.6
Total assets	**64,638.5**	**59,021.2**
Borrowings	11,886.5	11,330.2
Payables	7,581.7	8,473.5
Provisions	4,569.9	3,936.9
Other liabilities	20,204.7	17,638.3
Total liabilities	**44,242.8**	**41,378.9**
Non-controlling interests	1,392.5	1,177.9
Equity to ODE shareholders	19,003.2	16,464.5
Total liabilities and equity	**64,638.5**	**59,021.2**

Ahmed Abou El Ella
Head of Investor Relations and ESG





Presentation:

The associated presentation and financial statements are on Orascom Development Egypt's website under the Investor Relations section at https://www.orascomde.com/investor-relations.

CI Capital will host a telephone conference on August 12th, 2026, at 2:30 pm Cairo Local Time (CLT).

A telephone conference for analysts and investors, hosted by CI Capital, will be held in English on Wednesday, August 12th, 2026, at 2:30 pm Cairo Local Time. Chief Financial Officer Mohamed Fouad and Group Head of Investor Relations and ESG Ahmed Abou El Ella will present the 1H 2026 results and will be available to answer questions. Registration is not required.

Dial-in details are as follows:

Click here for the webinar link

Event number: 923 5993 0155

Event password: 983808

A call recording will be available after the call

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About Orascom Development Egypt (ODE):

Orascom Development Egypt is the largest subsidiary under Orascom Development Holding (ODH), a leading international developer specializing in vibrant, integrated communities in Europe, the Middle East, and North Africa. For more than 36 years, Orascom Development Holding has been a pioneer in creating destinations that inspire people to live, work, and play with passion and purpose. From El Gouna's stunning Egyptian coastal town by the Red Sea to O West's modern and integrated town living in the heart of West Cairo's Sixth of October, each master-planned community is a testament to ODE's commitment to place-making at its finest. Other integrated towns in Egypt include Makadi Heights near the Red Sea, Taba Heights on the Sinai Peninsula, and Byoum in Fayoum. ODE owns a land bank of over 50 million square meters. ODE's hospitality portfolio includes 24 premium and luxury hotels with more than 4,900 rooms in Egypt. ODE shares are listed on the Egyptian Stock Exchange (EGX).

For more information, please visit https://www.orascomde.com/

Disclaimer

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events and can be identified by the use of such words and phrases as "according to estimates," "aims," "anticipates," "assumes," "believes," "could," "estimates," "expects," "forecasts," "intends," "thinks," "may," "plans," "potential," "predicts," "projects," "should," "to the knowledge of," "will," "would" or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding business and management, future growth or profitability, general economic and regulatory conditions, and other matters affecting the Company. Forward-looking statements reflect the current views of the Company's management ("Management") on future events, which are based on the assumptions of the Management and involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the Company's actual financial condition and results of operations to differ materially from or fail to meet expectations expressed or implied by such forward-looking statements. The Company's business is subject to many risks and uncertainties that could cause forward-looking statements, estimates, or predictions to differ materially from those expressed or implied by the forward-looking statements in this prospectus. The information, opinions, and forward-looking statements in this communication speak only as of its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise concerning the content of this communication.