



Cairo, January 2023

# Orascom Development Egypt (ORHD) Investor Presentation



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# 1. Short Overview



# Investing In Orascom Development





# Orascom Development Egypt Overview

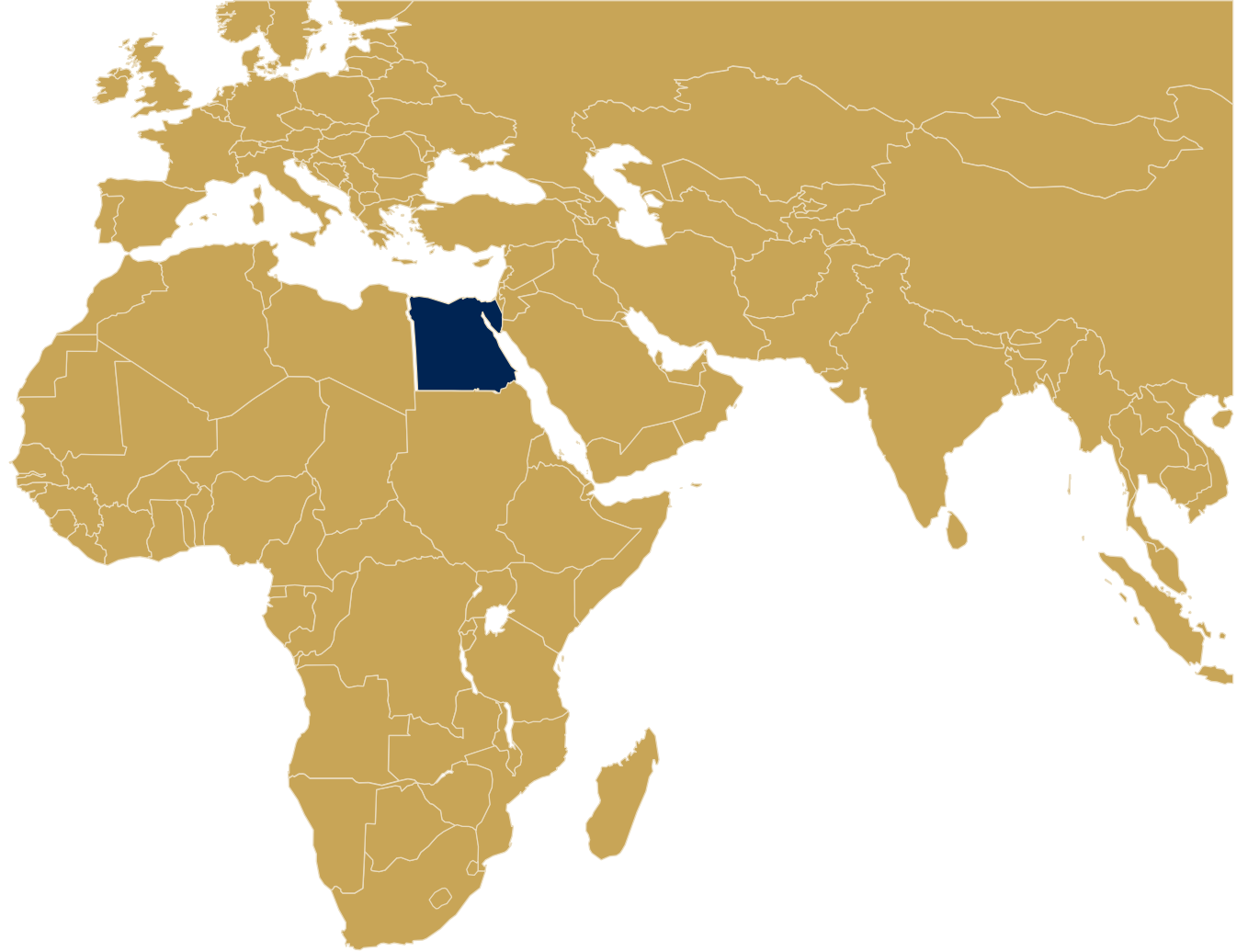
A leading fully integrated developer with more than 33 years of experience

50.25 mn m<sup>2</sup>  
of land bank across  
Egypt

4 operating destinations  
with 24 Hotels  
& 4,934 rooms

## **Egypt:**

- El Gouna
- Taba Heights
- Makadi Heights
- Fayoum
- O West

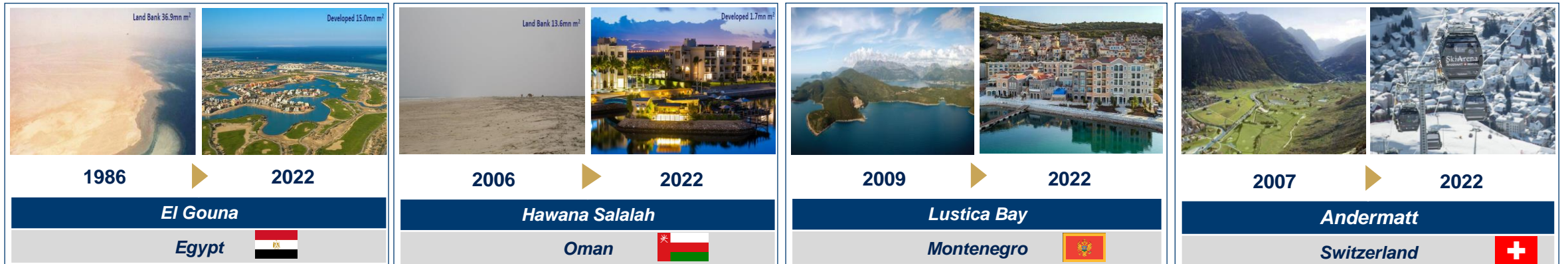


# ODE is majority owned and controlled by *Orascom Development Holding (ODH)*, a leading fully integrated developer with proven track record internationally

## ODH In Perspective

ODH is listed on the Swiss Stock Exchange

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



# ODE is Leading Fully Integrated Developer with over 33 years of Experience

## Key Operational Highlights

Market Cap of **EGP 10.6bn<sup>(1)</sup>**

**50.25 mn sqm** of Land Bank Across Egypt of which **48.1% is Undeveloped**

**4 Operating Destinations** with **24 Hotels** and **4,934 Rooms**

## Key Financial Highlights

**EGP 6.7 bn**  
9M 2022 Revenue

**EGP 2.5 bn**  
9M 2022 Adj. EBITDA

**EGP 1.5 bn**  
9M 2022 Net Income

**EGP 19.3 bn**  
9M 2022 RE Receivables

**EGP 14.3 bn**  
9M 2022 RE  
Deferred Revenue

**EGP 1.0 bn**  
9M 2022  
Net Debt

## Destination Overview









**A**

### Hospitality Segment

	El Gouna	Taba Heights	Fayoum
Location	 	 	 
No. of Hotels	17	6	1
No. of Rooms	2,532	2,349	53
Of which 5 stars	6	5	-
Of which < 5 stars	11	1	1

**B**

### Real Estate Segment

	El Gouna	Makadi Heights	Byoum	O West
Location	 	 	 	 
Governorate	<i>Hurghada</i>	<i>Hurghada</i>	<i>Fayoum</i>	<i>6<sup>th</sup>- October West Cairo</i>
NLA (mn sqm)	36.92	3.75	1.08	4.23
Undeveloped Land (mn sqm)	16.62	2.50	0.67	2.67

# ODE

## Land Bank Table

Destination Name	Total Land Bank	Completed	Under construction	Under development	Undeveloped	Number of Hotels	Number of Rooms
El Gouna	36.92	11.00	7.00	2.30	16.62	17	2,532
O West	4.23	0.09	0.90	0.57	2.67	–	–
Taba Heights	4.27	2.56	–	0.02	1.69	6	2,349
Fayoum	1.08	0.34	0.02	0.06	0.67	1	53
Makadi Heights	3.75	0.76	0.15	0.34	2.50	–	–
<b>Total</b>	<b>50.25</b>	<b>14.75</b>	<b>8.07</b>	<b>3.29</b>	<b>24.15</b>	<b>24</b>	<b>4,934</b>

\* Land bank development data is as of FY 2022, while number of Hotels are as of 9M 2022.



# ODH UNIFYING FRAMEWORK

## WHAT WE DO

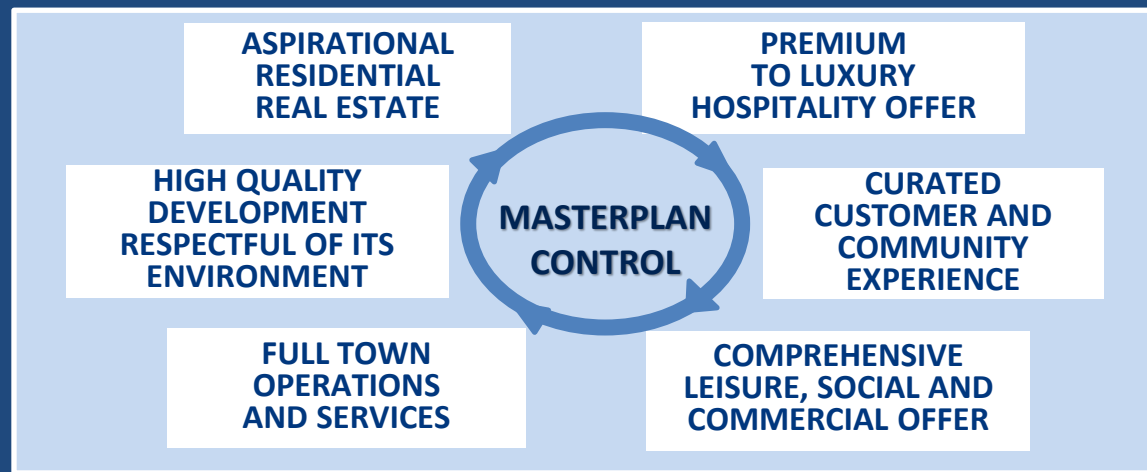
### WE CREATE DESTINATIONS AND BUILD VIBRANT COMMUNITIES

We create value for our customers, our business partners and our surrounding communities by developing plots of land into lively, soulful, aspirational destinations

#### OUR PORTFOLIO

- HIGH POTENTIAL LAND PLOTS
- EARLY STAGE ENTRY
- LONG TERM COMMITMENT
- ASPIRATIONAL DEVELOPMENT
- INTERNATIONAL FOOTPRINT
- ACTIVE PIPELINE

#### OUR 'MASTER DEVELOPER & OPERATOR' MODEL



#### THE KEY PILARS TO OUR GROWTH STRATEGY

OUR STRATEGIC PARTNERSHIPS (PUBLIC & PRIVATE)

OUR FOCUS ON CUSTOMERS

OUR CROSS-DESTINATION PLATFORMS

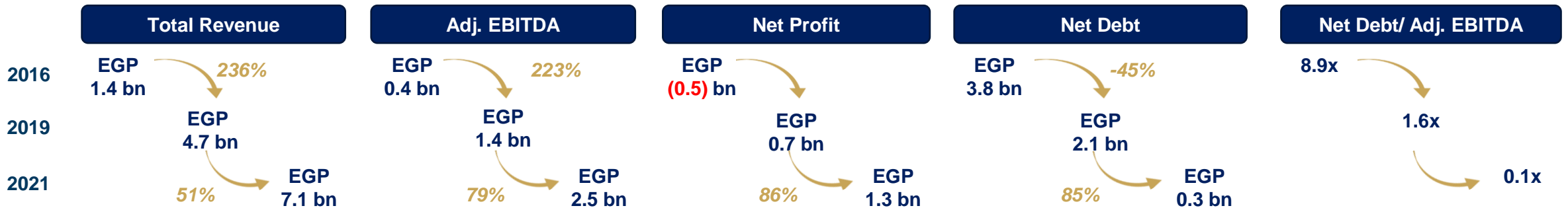
OUR PEOPLE & VALUES

OUR ESG APPROACH

ODE has been experiencing significant growth, where revenues have grown by 390% compared to 2016, and expected to surpass the 2021 revenues in 2022

Income Statement Highlights	2016	2017	2018	2019	2020	2021	9M 2021	9M 2022
Revenue	1,455.4	2,603.0	3,356.4	4,659.9	4,986.7	7,053.5	4,900.5	6,680.4
Gross profit	439.6	983.5	1,323.1	1,340.0	1,414.5	2,394.3	1,784.1	2,408.5
Adjusted EBITDA	426.8	1,021.4	1,362.6	1,377.4	1,366.9	2,487.4	1,851.0	2,518.2
Net Profit (loss)	(499.7)	392.0	500.2	705.6	571.3	1,314.1	1,213.4	1,530.7
Revenue Growth	-17.9%	78.9%	28.9%	38.8%	7.0%	41.4%	50.1%	36.3%
Gross Margin	30.2%	37.8%	39.4%	28.8%	28.4%	33.9%	36.4%	36.1%
Adj. EBITDA margin	29.3%	39.2%	40.6%	29.6%	27.4%	35.3%	37.8%	37.7%
Net Profit Margin	-	15.1%	14.9%	15.1%	11.5%	18.6%	24.8%	22.9%
Total Debt	4,647.4	4,425.4	4,229.7	3,278.1	3,551.5	3,419.5	3,473.3	4,147.7
Cash	871.1	1,257.8	1,310.3	1,139.3	2,046.6	3,096.7	2,891.9	3,123.6
Net Debt	3,776.3	3,167.6	2,919.4	2,138.8	1,504.9	322.8	581.4	1,024.1
Net Debt / Adj. EBITDA	8.9x	3.1x	2.2x	1.6x	1.1x	0.1x	0.3x	0.4x

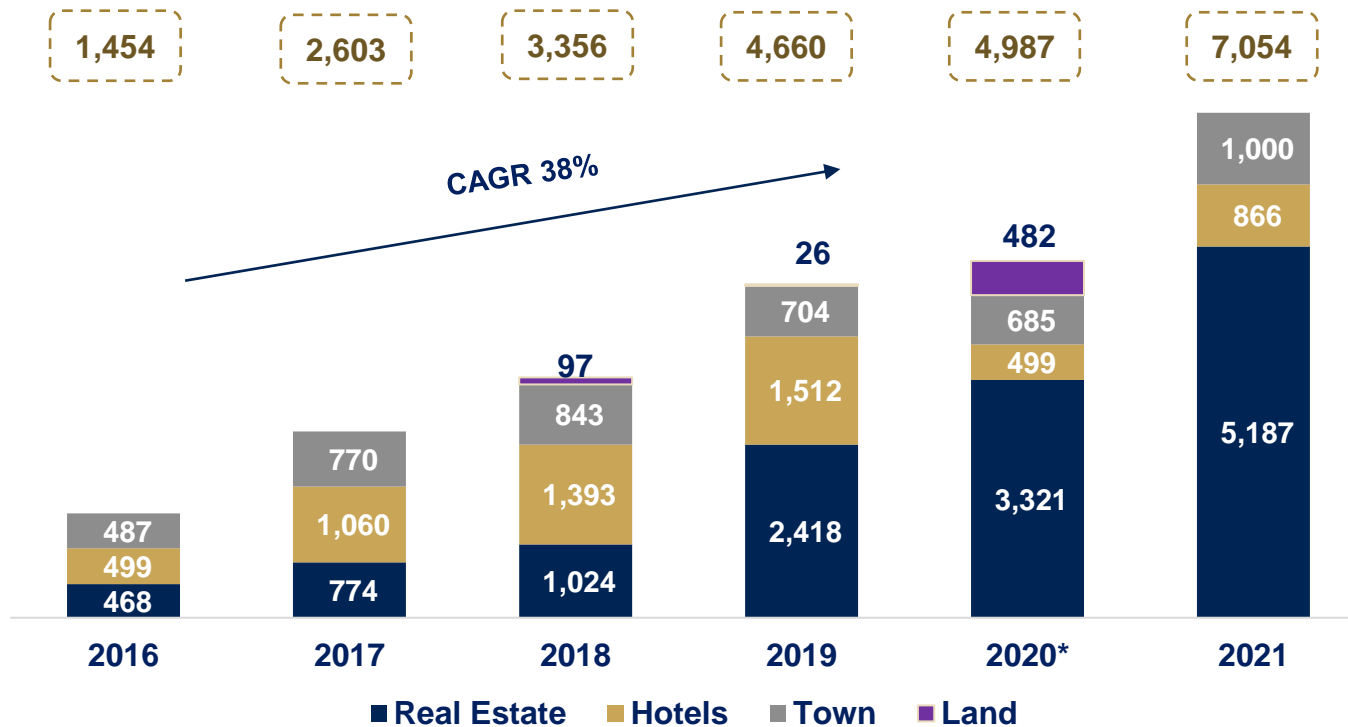
Performance evolution (2016 – 2019 – 2021)



# Diversified Real Estate and Hospitality Player Across Egypt

## Resilient Business Model With Strong Growth Potential

### Total Revenue Breakdown – By Business Activity (EGP bn.)



Real Estate: 67% CAGR  
Hotels: 19% CAGR  
Town Mgt: 15% CAGR

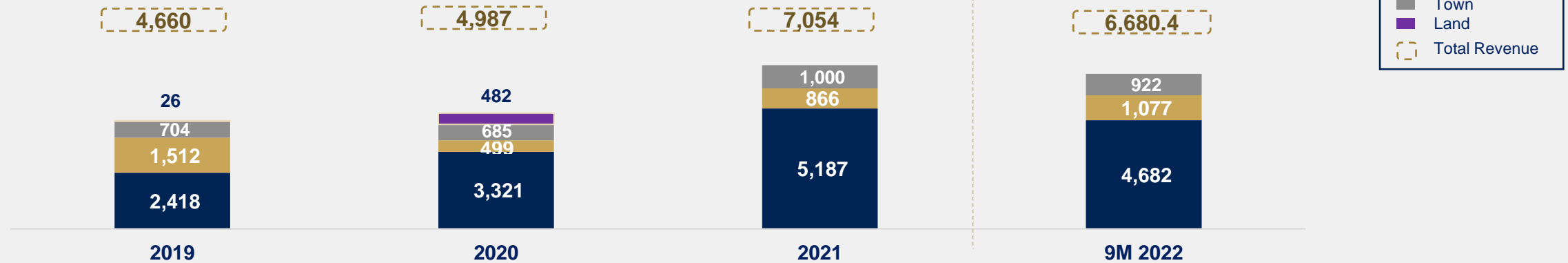
- ✓ Significant growth delivered in difficult market environment
- ✓ Good business mix with strong upside potential in development business, supported by steadily growing recurring businesses (Hotels & Town Management)
- ✓ Resilient Business Model With Strong Growth Potential
- ✓ Significant value to be un-locked Egypt (large untapped land bank)
- ✓ Unique Proposition of Integrated Masterplans and Superior Quality helped to Deliver Consistent Growth in Sales Performance
- ✓ Hospitality and Town Management Assets Deliver Steady Performance

\* Business performance were impacted due to various restriction imposed by authorities to contain Covid-19

## Business and performance overview

This performance is the result of combined revenue growth (despite headwinds of the EGP devaluation) and the situation in Ukraine

Revenue Breakdown – By Business Activity (EGP mn.)



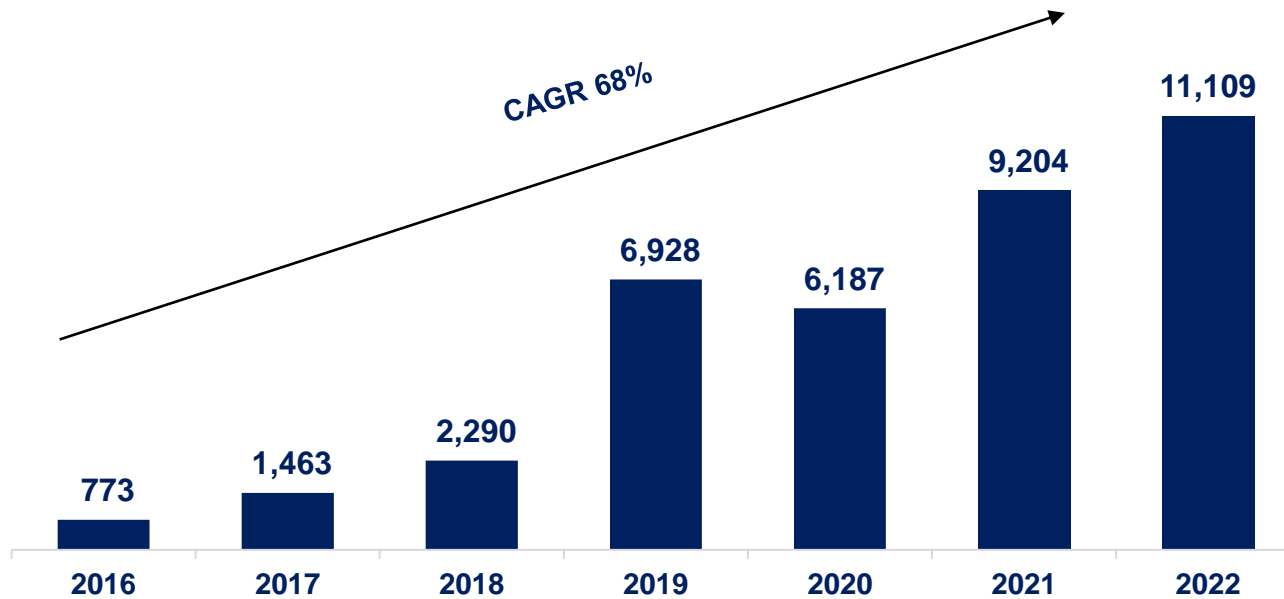
Revenue Mix Percentage – % By Business Activity





# Unique Proposition of Integrated Masterplans and Superior Quality helped to Deliver Consistent Growth in Sales Performance

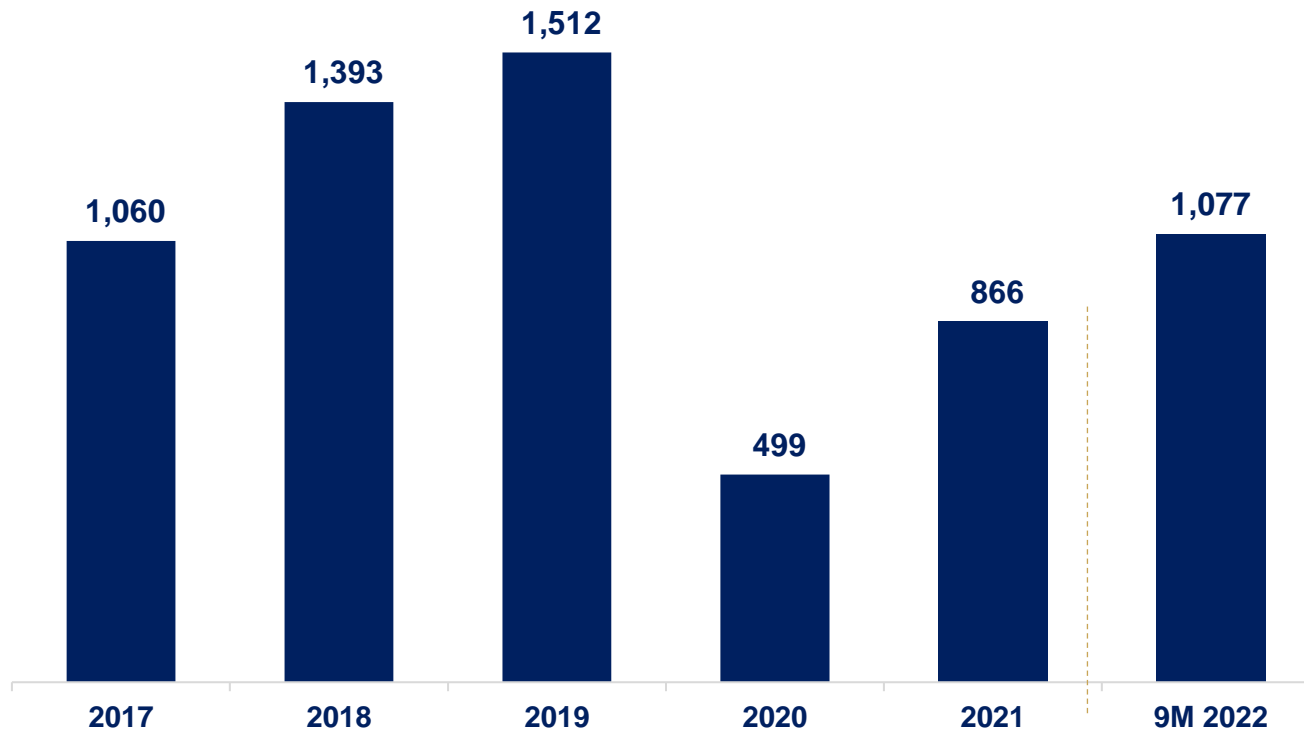
ODE Real Estate Sales Trend (EGP bn.)



- ✓ Displayed strong sales traction
- ✓ Significant long-term value creation through Integrated Masterplans and Superior Quality
- ✓ Strong customer trust and brand loyalty
- ✓ Healthy demand supporting price increases above inflation rates
- ✓ Solid track record for over than 33 years, ODE has been delivering award winning developments across all our destinations
- ✓ Highest ever property sales of c. EGP 11.1 bn in 2022
- ✓ Solid backlog for real estate revenues and cash collections

# Hospitality Assets Deliver Steady Performance Despite the Headwinds

ODE Hospitality Trend (EGP mn.)



## ODE Hotels

- ✓ Resilient and Profitable despite challenging Markey Environment
- ✓ Strong Rebound in Performance During Challenging Market Environment
- ✓ Successfully reduced our cash burn rate and limit our operational capacity during Covid-19 times
- ✓ Able to maintain healthy Adj. Ebitda margins in a weak market conditions
- ✓ ADRs and Occupancy levels are higher than the average of Egypt's Market
- ✓ Started a full renovation process for El Gouna hotels thus allowing us to increase our ARR

## 2. FY 2022 KPIs



# FY 2022

## Real Estate Sales KPIs

Unique Proposition of Integrated Masterplans and Superior Quality helped to Deliver Consistent Growth in Sales Performance

Country	Destination	Net value of contracted units (EGP mn)			Number of contracted units			Average selling price (EGP/m <sup>2</sup> )		
		FY 2022	FY 2021	Δ in %	FY 2022	FY 2021	Δ in %	FY 2022	FY 2021	Δ in %
Egypt	El Gouna	4,430.1	4,046.6	9.5%	389	381	2.1%	72,039	61,193	17.7%
	Makadi Heights & Byoum	949.8	1,188.4	(20.1%)	224	344	(34.9%)	35,536	30,339	17.1%
	O West	5,729.5	3,969.2	44.3%	831	730	13.8%	38,252	30,651	24.8%
ODE Group*		11,109.4	9,204.2	20.7%	1,444	1,455	(0.8%)			

\* Net sales value for FY 2021 includes 2 units sold in Fayoum for EGP 5.3mn.



# FY 2022

## Hotels KPIs

Strong rebound in performance during challenging market environment, outperforming the broader hospitality market in Egypt

Destination	Total number of rooms		Occ. for available rooms (%)		ARR (EGP)		TRevPAR (EGP)		GOP PAR (EGP)	
	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021
El Gouna	2,532	2,540	70%	45%	1,637	1,476	1,635	903	823	411
Taba Heights	2,349	2,349	29%	11%	979	532	374	88	67	(59)
Byoum <sup>1</sup>	53	53	—	15%	—	1,190	—	263	—	(61)
<b>ODE Group</b>	<b>4,934</b>	<b>4,942</b>								

ARR and Occupancy Rates are Higher than market average in the Red Sea area and in Sinai.

<sup>1</sup> The Hotel is closed for renovation.

# Q4 2022

## Real Estate Sales KPIs

Unique Proposition of Integrated Masterplans and Superior Quality helped to Deliver Consistent Growth in Sales Performance

Country	Destination	Net value of contracted units (EGP mn)			Number of contracted units			Average selling price (EGP/m <sup>2</sup> )		
		Q4 2022	Q4 2021	Δ in %	Q4 2022	Q4 2021	Δ in %	Q4 2022	Q4 2021	Δ in %
Egypt	El Gouna	1,229.2	992.9	23.8%	97	88	10.2%	84,353	63,413	33.0%
	Makadi Heights	340.4	328.4	3.7%	84	89	(5.6%)	36,439	31,461	15.8%
	O West	2,260.2	1,657.8	36.3%	292	302	(3.3%)	43,905	31,679	38.6%
ODE Group		3,829.8	2,979.1	28.6%	473	479	(1.3%)			

# Q4 2022

## Hotels KPIs

Strong rebound in performance during challenging market environment, outperforming the broader hospitality market in Egypt

Destination	Total number of rooms		Occ. for available rooms (%)		ARR (EGP)		TRevPAR (EGP)		GOP PAR (EGP)	
	Q4 2022	Q4 2021	Q4 2022	Q4 2021	Q4 2022	Q4 2021	Q4 2022	Q4 2021	Q4 2022	Q4 2021
El Gouna <sup>1</sup>	2,532	2,543	73%	69%	2,004	1,444	2,056	1,409	1,220	833
Taba Heights	2,349	2,349	30%	13%	1,246	493	486	105	84	(66)
Byoum <sup>2</sup>	53	53	—	14%	—	863	—	230	—	(171)
<b>ODE Group</b>	<b>4,934</b>	<b>4,945</b>								

**ARR and Occupancy Rates are Higher than market average.**

<sup>1</sup> Rental contract for 4 units had been cancelled in Ancient Sands thus bringing total number of the hotel rooms to 136 rooms.

<sup>2</sup> The Hotel is closed for renovation.

## 3. 2023 In Focus





# Strategy insights

Going forward, the Management is focusing on a few strategic pillars to further accelerate growth and realize more value ...

- 1 Continuation of the focus on commercial uplift, with aggressive push on sales and enhancement of hotels figures
- 2 Continuation of the focus on the operational efficiency
- 3 We project the paradigm shift for valuation to be realized through the recognition of land bank value, which can be achieved through two main drivers; land sales and deals on yielding assets
- 4 Focus on JVs to co-finance new hotel builds to further enhance cash flow outlook and achieve higher acceleration
- 5 On the short term, the focus on land bank monetization should be through transformative deals rather than land sales. The impact of projected partnership deals is expected to yield higher impact levels over time

# Our 2023 focus will be on business performance and strongly on sales and hotel revenues, but we will keep pushing some core initiatives key to our continuous long-term growth

## DESTINATIONS

- Introduction of new real estate product developments to cater to higher ticket clients and to appeal to new market segments
- Launch of commercial, healthcare & educational developments that would boost numbers of residents (G-Valley & Gouna Business Park)
- Solicit partnerships to build ultra luxury offerings, while continuing renovation of existing hotels
- Strengthen the Hotels team and drive the implementation of the new hotel strategy

## COMMERCIAL/ DIGITAL

- Continue to roll out foundational digital capabilities (Finance and town management systems etc.)
- Ramp up corporate brand and communication strategy
- Expand scope of commercial center of excellence beyond 2022 newly-created functions (more technical pricing, segmentation, etc.)

## TECHNICAL

- Standardize technical processes across all destinations including construction specifying, contractor management & procurement
- Enhancing profitability on a project-by-project basis through new technical processes and systems

## HR

- Continuation of succession planning and associated development plans
- Launching corporate-wide L&D programs covering high-level management positions and key functional areas

## CORPORATE

- Divest non-core assets
- More proactively pursue JVs and partnerships across the various assets and destinations
- Identify key initiatives to operationalize ODE, for example the ESG

# Transformation work streams

ODE performance enhancement has been achieved through Management's focus on four key transformation work streams

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## Commercial uplift

Focus on the commercial side of the business to induce a shift in **price** increase, accompanied by a push in sales **volume** across destinations, through uplifting sales' team's capacities, processes, and tools



## Operational efficiency

Focus on **operational efficiency** to implement best practices across functions and destinations to optimize income statement



## Human Capital

Focus on **alleviating performance and promoting culture change** through re-assignments and key hirings in the executive team



## Strategic transactions

Focus on **value maximization through key transactions, and partnerships** with global industry leaders supported by robust capital deployment measures

# Transformation work streams

Commercial uplift efforts focused on enhancing sales performance through initiative that promote higher pricing and larger volumes of sales across destinations



## Commercial uplift

### Real Estate:

- Establishment of the **Sales' Excellence Department** on the corporate level, with the mandate to enhance sales' performance & process  
The Sales' Excellence Department has implemented several initiatives that had a significant impact on sales, such as:
  - Implementation of **new incentive programs** to reward high performers and penalize under performers
  - Design of **new commission schemes** with the purpose of reducing cost of sales
  - Established the **International Sales Team** based in Dubai to tap into new markets
  - Overhauled the CRM for sales teams and built a robust **sales' analytics function**
- **Impact on sales:**
  - Total real estate sales grew to reach **~EGP 11.1 bn in 2022** compared to **~EGP 0.8 bn in 2016**  
This was driven by the growth in sold units from **202 units in 2015** to **1,455 units in 2021**, and a **price increases reaching ~170%** in some destinations/unit types
  - **Savings on the commission payouts** exceeding 50% for some destination products

### Hospitality:

- Enacted a new **performance management model** that incentivizes direct sales and higher pricing
  - **Impact:** Revenues grew from **~ EGP 576 mil in 2015** to EGP 1.5bn in 2019 and **EGP 1.0 bil in 9M 2022, despite the headwinds of Covid-19**, with a higher focus on direct sales which rose from **23% to 35%**



# Transformation work streams

In its first 2 years, the new management affected several initiatives across different functions such as Technical, Digital, and Finance operations to alleviate ODE overall performance



## Operational efficiency

### Technical Operations:

- Establishment of the **Technical CoE** on with the mandate of optimizing construction costs & implementing best practices
- **Centralization of all procurement activities**, in addition to establishing the Technical CoE with a focus on value engineering

### Digital transformation:

- Started implementing a digital transformation program aiming to maximize operational efficiency, enable the commercial uplift, and enhance cyber security, initiatives include:
  - Implemented **new ERP systems** some of our destinations
  - Launch a new, **integrated Hotel Management System**
  - Implement new **procurement system** covering the whole Group
  - Upgrading some of **ODE's websites and apps** (Gouna and Makadi)
  - Launching **Retail Management Systems** in the destinations
  - **Smart cities initiative** (piloted in O West destination)

### Finance operations:

- Introduced a **new budgeting and planning framework** supported by a corporate-wide ERP system
- Introduced new business processes for **investment assessment to ensure value maximization** for deployment of the Group's assets

# Transformation work streams

Human capital has been a key transformational focus over the past two years, with the focus of attracting and assigning the right talent pool in addition to several strategic initiatives



## Human capital

### Hiring and talent management

- Accelerated hiring operations, including:
  - 7 new Chief officers with diverse, extensive experience in real estate, investment banking and consulting
  - 33 top caliber employees in top management positions across destinations and on the corporate level
  - **Re-shuffled** some of our destination CEOs to employ their different strengths in advancing commercial performance

### Strategic initiatives

- Implementation of **new performance management and incentive program** to incentivize high performance and uphold meritocracy
- **Realigned job positions & restructured job grading** across the Group, ensuring salary alignment to market levels
- Completed a full **succession plan** covering all critical positions across the group
- Design of a **comprehensive L&D framework** for the Group and upgrade of **HR policies and procedures**



## Strategic transactions

The management has been also focusing on strategic deals and transactions that would ensure value maximization for the Group

## 4. Executive Summary & Key Highlights 9M 2022



**ODE continued to demonstrate robust business execution across all segments, and our revenues, margins, Adj. EBITDA, and net profit continued to increase as planned despite challenging market conditions**

**9M 2022 (EGPmn):**

**Revenues ↑ 36.3%**

**EGP 6,680.4 mn**  
(9M 21: EGP 4,900.5mn)

**Adj. EBITDA ↑ 36.0%**

**EGP 2,518.2 mn**  
(9M 21: EGP 1,851.0mn)

**Net Profit ↑ 26.1%**

**EGP 1,530.7 mn**  
(9M 21: EGP 1,213.4mn)

**Real Estate Cash  
Collections ↑ 30.1%**

**EGP 4,267.7 mn**  
(9M 21: EGP 3,281.3mn)

**Q3 2022 (EGPmn):**

**Revenues ↑ 50.1%**

**EGP 2,862.4 mn**  
(Q3 21: EGP 1,907.2mn)

**Adj. EBITDA ↑ 62.1%**

**EGP 1,129.5 mn**  
(Q3 21: EGP 696.8mn)

**Net Profit ↑ 43.4%**

**EGP 672.4 mn**  
(Q3 21: EGP 468.8mn)

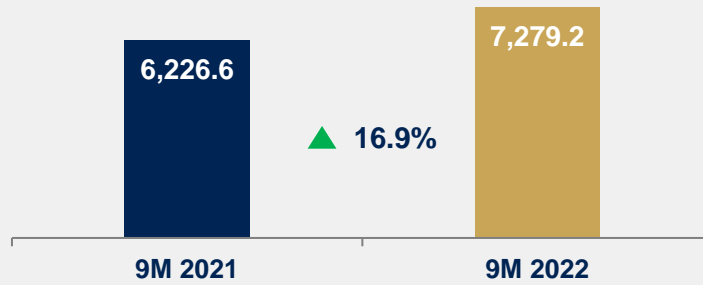
**Real Estate Cash  
Collections ↑ 32.0%**

**EGP 1,534.4 mn**  
(Q3 21: EGP 1,162.3mn)

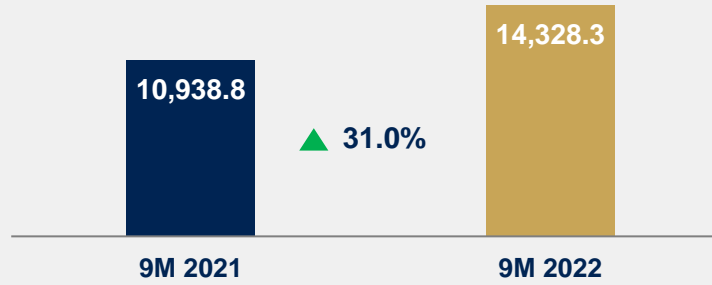
# 9M 2022

## Key Segment Financials & KPIs

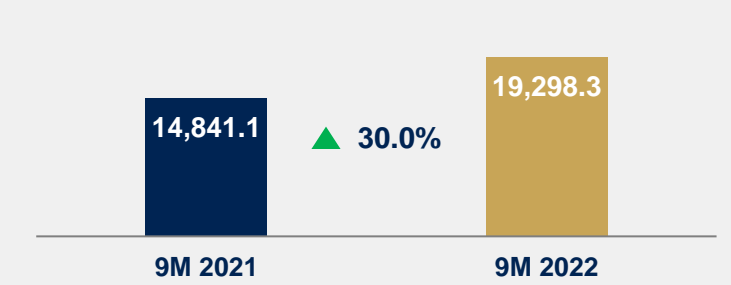
Net Real Estate Sales (EGP mn)



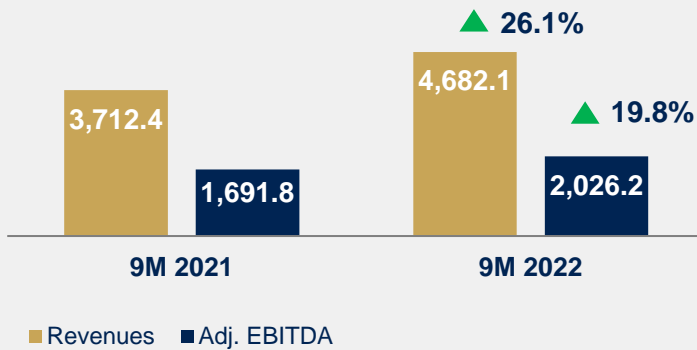
Real Estate Deferred Revenue Balance (EGP mn)



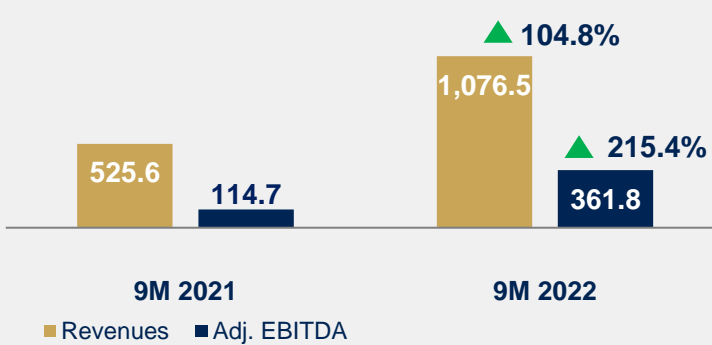
Real Estate Portfolio Receivables (EGP mn)



Real Estate Financials (EGP mn)



Hotels Financials (EGP mn)



Town Management Financials (EGP mn)

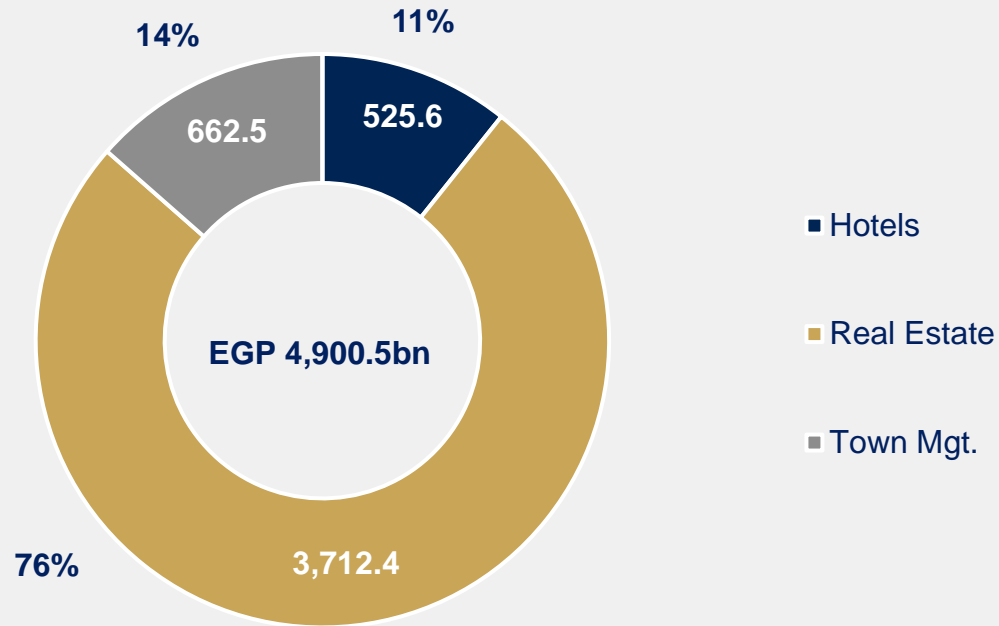


# 9M 2022

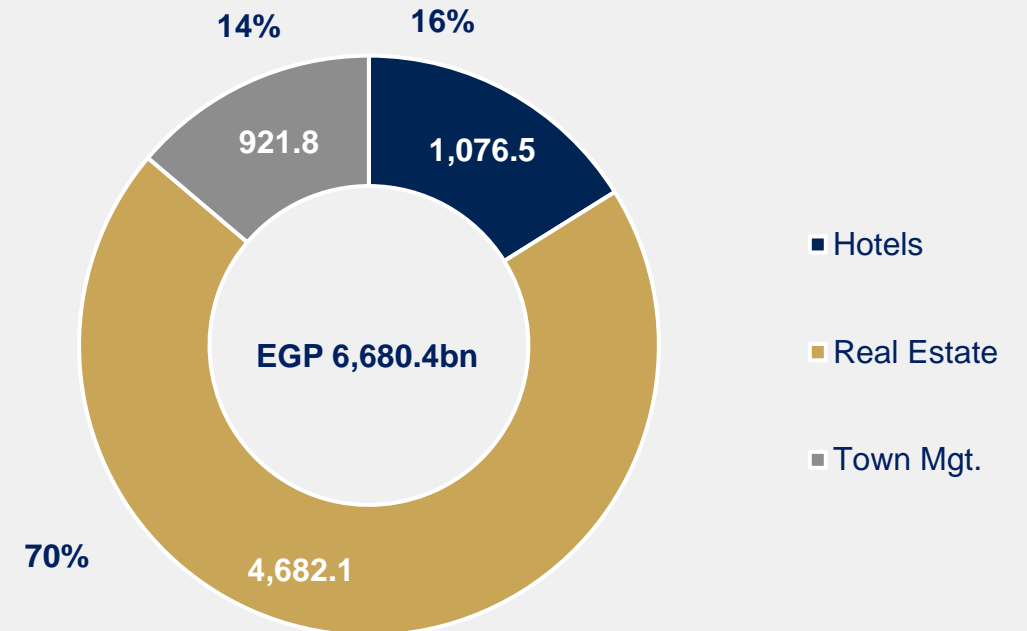
## Y-o-Y Revenue Analysis

Further improvement in revenue mix with strong growth in recurring income business

Revenues by Segment 9M 2021 (EGPmn)



Revenues by Segment 9M 2022 (EGPmn)



Contribution From Recuring Business increased from 25% in 9M 2021 to 30% in 9M 2022

## 4. 9M 2022 - Operational Highlights By Destination



# El Gouna, Egypt – ODE's Flagship Project

## World-Class Destination on the Egyptian Red Sea Coast

### Highlights



- New real estate sales during Q3 22 grew by 19.9% to EGP 1.2bn vs. EGP 1.0bn in Q3 21. That brings our 9M 22 sales value to EGP 3.2bn up 4.8% vs. EGP 3.0bn in 9M 21.
- During 2022, we increased our USD real estate cap rate from EGP 19.75 to close the year at a cap rate of EGP 25.5.
- Continued to accelerate real estate construction activity and managed to deliver all 285 planned units during FY 2022.
- Hotels' occupancy levels increased by 25ppt from 45% during FY 21 to 70% in FY 22. Foreigners represented 78% of our total hotels' occupancy during FY 22.
- Successfully finalized the renovation process of turning Bellevue Hotel into Chedi Hotel. The hotel was opened mid-Dec. 2022.
- Finalizing the renovation process which have started during 2022 across Ocean View, Steigenberger & Sheraton Hotels, with plans to be finalized during Q1 23.
- Inaugurated the first building of the Uri-Schule El Gouna campus. The Swiss school is the first in Mena and Africa to be directly supervised by Swiss authorities.

Total land area:

**36.9**  
million sqm

Undeveloped:

**16.6**  
million sqm



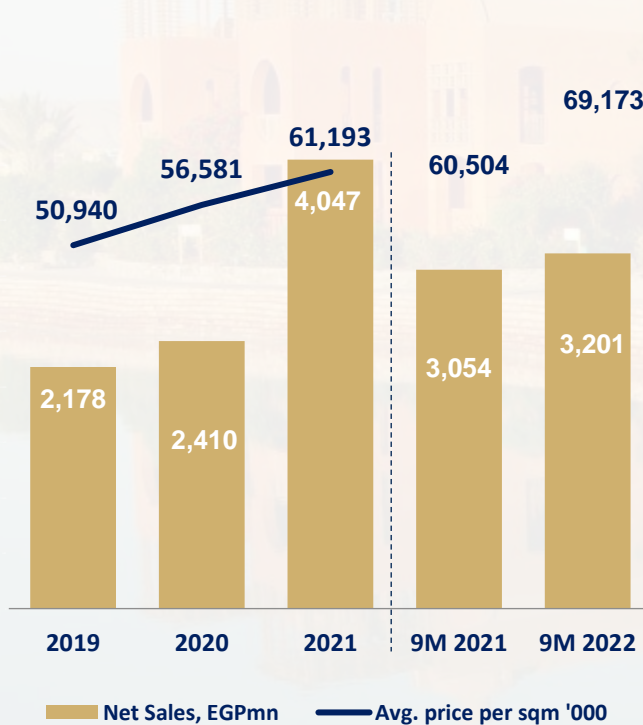
17 hotels with  
2,536 rooms.



The town offers a range of facilities such as a hospital, two golf courses, four marinas, four schools, a library, co-working spaces and a university.

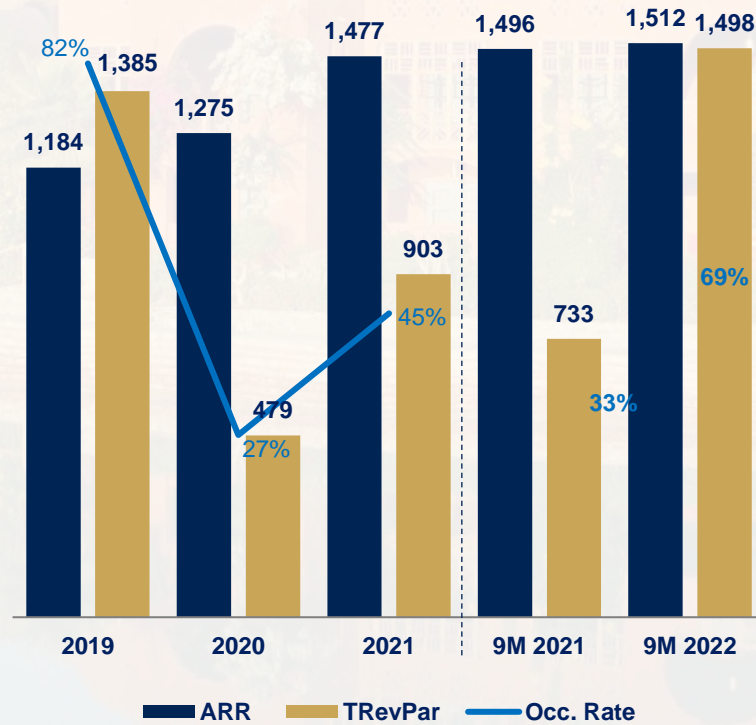
El Gouna, Egypt

## Real Estate KPIs (EGP)



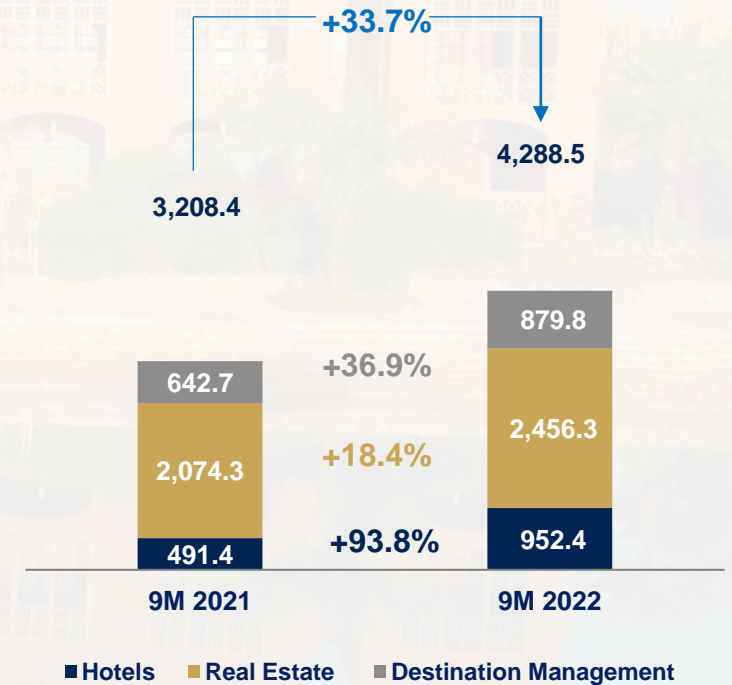
El Gouna, Egypt

## Hotel KPIs (EGP)



El Gouna, Egypt

## Revenues per segment 9M 2022 (EGP mn)





# El Gouna

## Hotels Nationality Breakdown 2021/2022





# O West, Egypt

ODE's newest addition to its towns' portfolio in West of Cairo

## Highlights



- Received a preliminary non-binding offer (NBO) from SODIC for the potential acquisition of the entire share capital of Orascom for Real Estate (ORE), the owner of O West. The NBO includes an indicative & preliminary equity value purchase price of EGP 2.46bn for 100% of ORE.
- O West continues to affirm its leading position in West Cairo. 9M 22 sales value reached EGP 3.5bn, a 50.1% increase vs. 9M 21.
- Increased our real estate average selling prices by 23.7% to EGP 37,039/sqm vs. 9M 21.
- We are speeding up our construction pace, whereby we completed the construction of 444 villas and are progressing with the construction of 1,015 apartments and 236 townhomes, with plans to start delivering some units in Q1 2023 (710 units).
- Started the construction of 119 units in the O West Business District (OBD) by the end of July 2022. Construction work at the O West Club is progressing at a steady pace. The club will be partially open by Q3-23.
- In July 2022, we signed EGP 1.5bn facility agreement to partially finance the development & help accelerate the construction of the launched phases until 9M 2022 EGP 280mn were withdrawn.

Total land area:

**4.2**  
million sqm  
(1,000 Feddans)



Total Residential units BUA:

**3.2**  
million sqm

Total number of residential units:

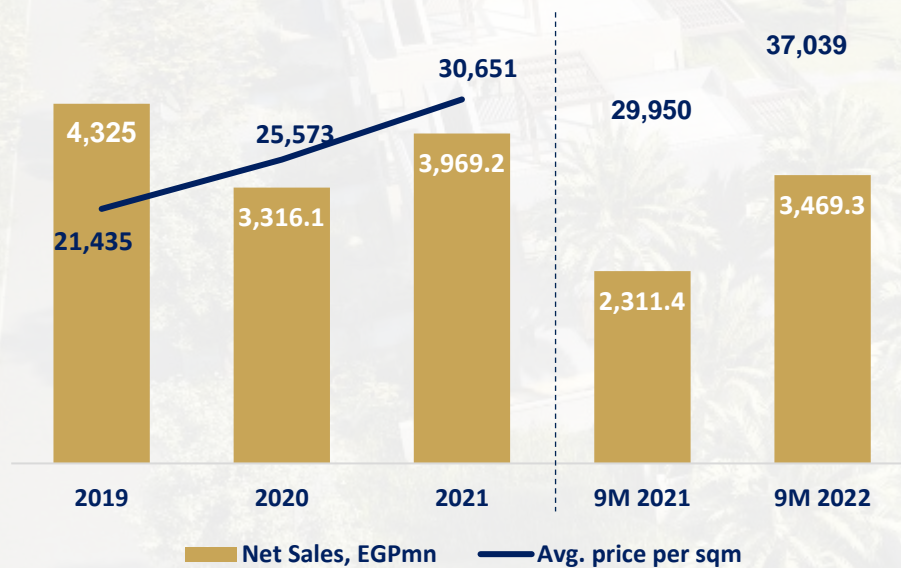
**<14,000**

Commercial area is still under development.



O West, Egypt

## KPIs



\* The value of contracted units in FY 2020 includes EGP 509.1mn from Commercial sales (schools development agreements).

O West, Egypt

## Revenues per segment 9M 2022 (EGP mn)



— Render



# Makadi Heights, Egypt

## The First Gated Community In The Heart Of Hurghada

### Highlights



Total land area:

**3.7**  
million sqm

Undeveloped:

**2.7**  
million sqm

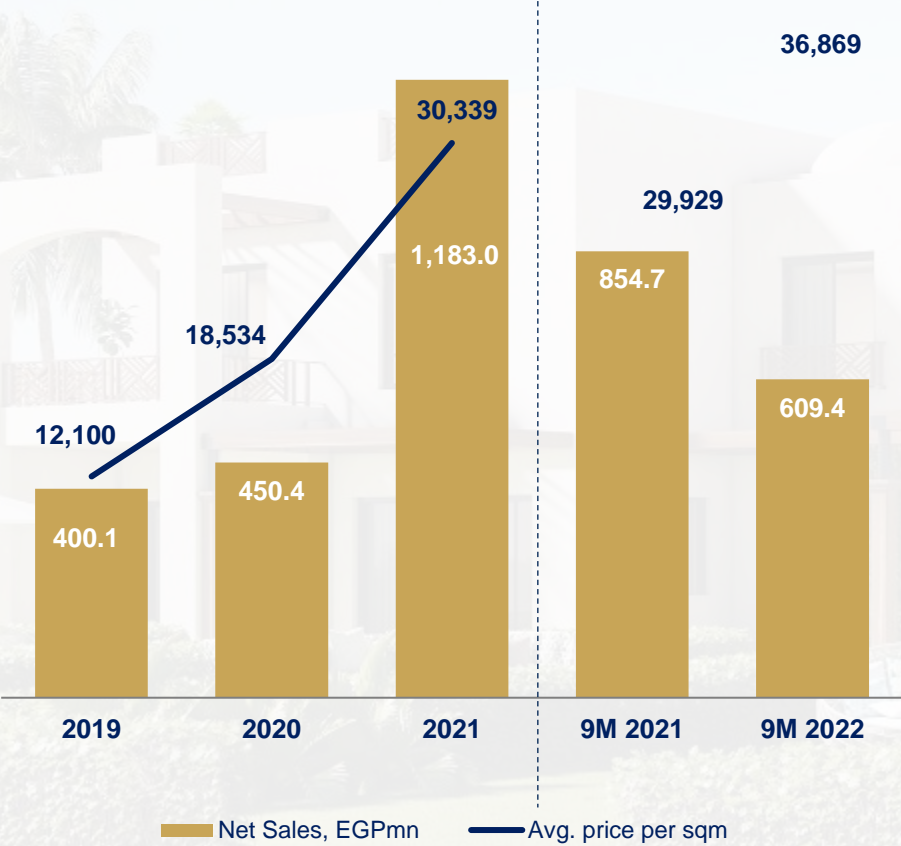


Makadi Heights is the ultimate family vacation destination. The project offers all the amenities to keep homeowners entertained: a beach club, a retail centre, clubhouse & an outdoor entertainment zone and pre-school.

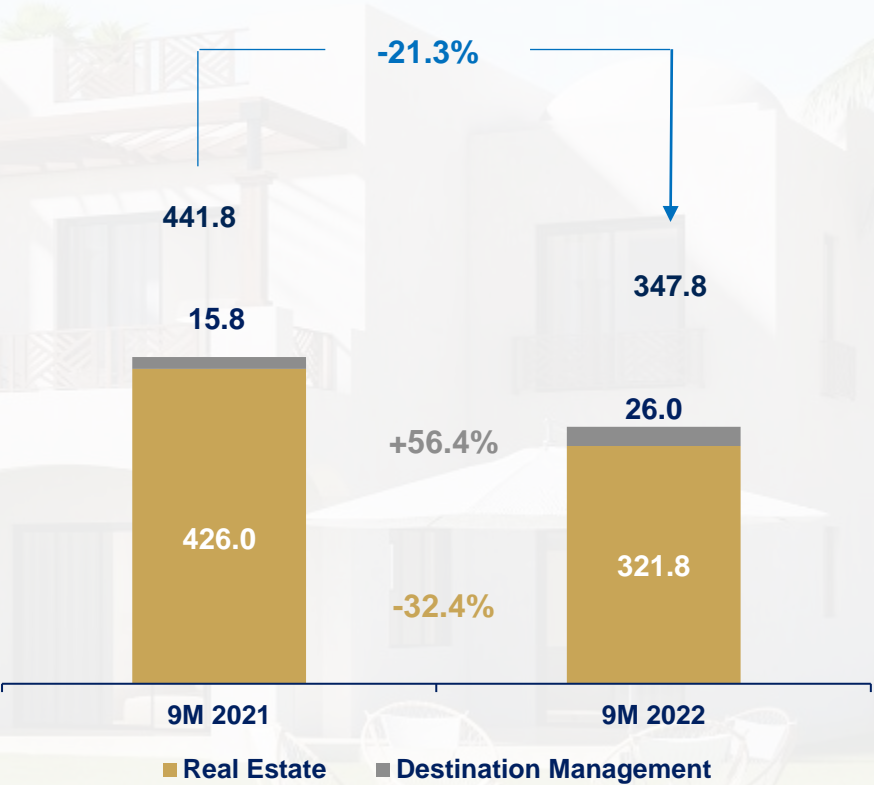
- Real estate sales started to pick up again during Q3 2022. In Q3 22, real estate sales increased by 12.6% to EGP 304.9mn. While 9M 22 real estate sales reached EGP 609.4mn (9M 21: EGP 854.7mn). We purposefully slowed sales until we resolved the land concern issue with the TDA in June 2022.
- In Q3 2022, we launched a new real estate project “Ledge” with total inventory value of EGP 2.5bn.
- Managed to deliver all 248 planned units by the end of June 2022.
- Opened “Bayou Lagoon”, spreading across 7k sqm and was planned to operate in 2024.
- Managed to sign a partnership with Metropolitan Schools for Educational Services, to open its first branch for pre-primary education in the Red Sea, with an EGP 15.0mn investment cost.



KPIs



Revenues per segment  
9M 2022 (EGP mn)





# Taba Heights, Egypt

## Sinai's Premium Destination

### Highlights



- Taba Hotels witnessed a strong summer season, reporting a 52% occupancy rate during Q3 22 vs. 21% in Q3 21. While the overall 9M 22 occupancy rate reached 28%, up from 10% in 9M 21.
- For the first time since 2019, the hotels reported a positive GOP of EGP 22.5mn in 9M 2022 vs. a negative EGP 20.9mn in 9M 2021.
- To date, only two hotels out of the six hotels are open (Strand Hotel & Mosaïque Hotel) with 929 rooms, with plans to open another hotel by 2023.
- Our short-to-medium-term strategy for Taba Heights remains focused on developing and promoting existing and potential business opportunities with local operators, in addition to several European tour operators to secure a steady flow of business for the hotels.



Total land area:

**4.3**  
million sqm

6 hotels with  
2,349 rooms.

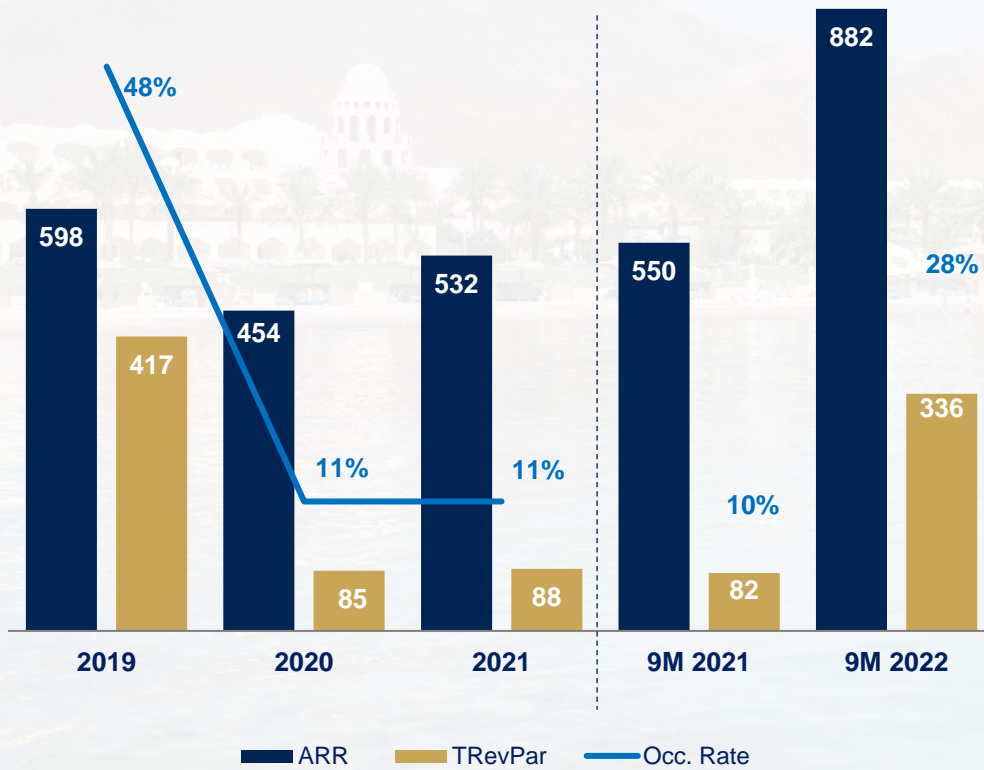


The town offers a marina, a wide range of facilities including a medical centre, child day-care services, & a vibrant up-town centre.



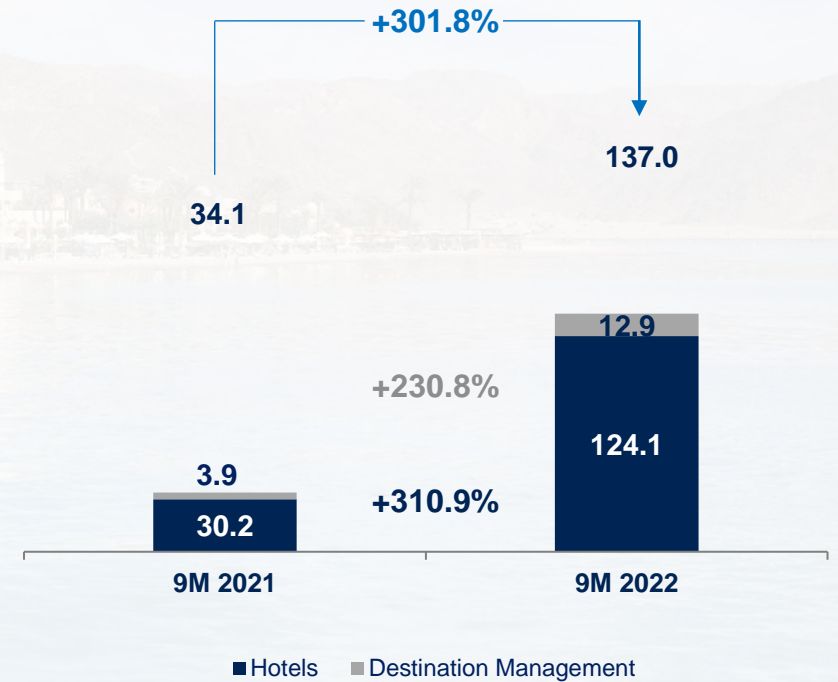
## Taba Heights, Egypt

### KPIs



## Taba Heights, Egypt

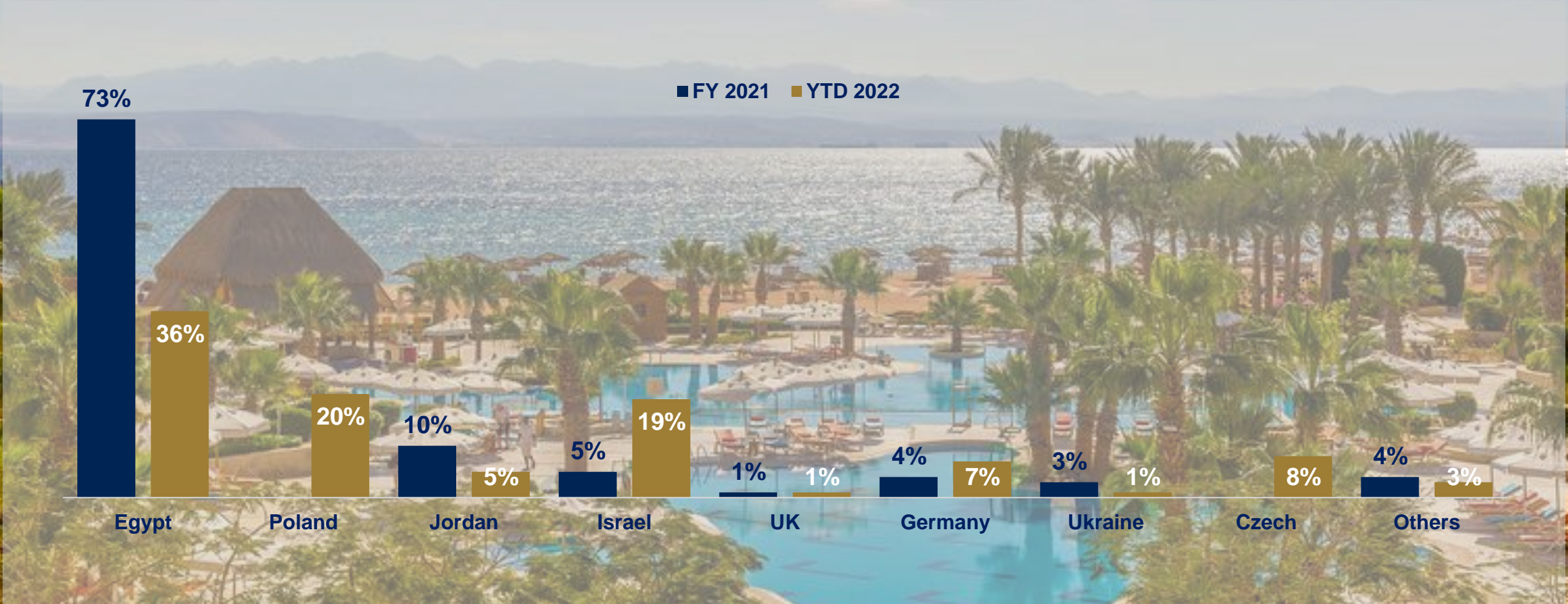
### Revenues per segment 9M 2022 (EGP mn)





# Taba Heights

## Hotels Nationality Breakdown 2021/2022



## 5. 9M 2022 – Financials

# 9M 2022

## Income Statement

(EGPmn)	Q3 2022	Q3 2021		9M 2022	9M 2021
<b>Revenue</b>	<b>2,862.4</b>	<b>1,907.2</b>	<b>1</b>	<b>6,680.4</b>	<b>4,900.5</b>
Cost of sales	(1,766.9)	(1,235.9)		(4,271.9)	(3,116.4)
<b>Gross profit</b>	<b>1,095.5</b>	<b>671.3</b>	<b>1</b>	<b>2,408.5</b>	<b>1,784.1</b>
Gross profit margin, (%)	38.3%	35.2%		36.1%	36.4%
Investment income	99.5	69.0	<b>2</b>	253.0	165.0
Administrative expenses	(65.6)	(43.5)		(143.3)	(98.1)
<b>Adj. EBITDA</b>	<b>1,129.4</b>	<b>696.8</b>		<b>2,518.2</b>	<b>1,851.0</b>
Adj. EBITDA margin, (%)	39.5%	36.5%		37.7%	37.8%
Other gains & losses	(3.2)	(24.8)	<b>3</b>	(123.7)	8.7
Share of associates gains	28.5	43.3	<b>4</b>	74.6	87.3
<b>EBITDA</b>	<b>1,154.7</b>	<b>715.3</b>		<b>2,469.1</b>	<b>1,947.0</b>
Depreciation	(51.2)	(43.8)		(147.7)	(131.3)
Finance costs	(106.9)	(66.6)	<b>5</b>	(260.3)	(201.5)
Income tax expense	(324.2)	(136.1)	<b>6</b>	(530.4)	(400.8)
<b>Net profit for the period</b>	<b>672.4</b>	<b>468.8</b>		<b>1,530.7</b>	<b>1,213.4</b>
Attributed as follows:					
<b>ODE shareholders</b>	<b>596.8</b>	<b>434.7</b>		<b>1,382.8</b>	<b>1,120.9</b>
Non-controlling interest	75.6	34.1		147.9	92.5
<b>Basic EPS (EGP)</b>	<b>0.54</b>	<b>0.39</b>		<b>1.24</b>	<b>1.01</b>

### Notes

- 1** The increase in revenues and gross profit due to the enhanced operational performance across all business segments, in addition to, the better performance of the hospitality and the town management segments.
- 2** Investment income increased mainly due to increase in bank deposits and T-bills and the increase in interest income related to real estate sales (interest income on real estate receivables).
- 3** Other gains & losses in 9M 2022 mainly include:
  - FX gain of EGP 35.9mn vs. a gain of EGP 20.9mn in 9M 2021.
  - Provisions of EGP 125.5mn vs. EGP 42.7mn in 9M 2021.
  - 9M 2021 included a gain from disposal of Ashgar City of EGP 49.6mn (a non-core investment that we monetized).
- 4** The share of associates gain, is attributable to the operations of Red Sea for Construction Company.
- 5** Increase in finance cost is mainly due to increase in interest rates in Egypt and the increase in Libor rates.
- 6** Income tax expense increased due to the increase in the profitability of the subsidiaries.

# 9M 2022

## Balance Sheet

### Strong Balance Sheet

(EGPmn)		30.09.22	31.12.21
Property, plant and equipment	1	5,762.0	5,133.8
Inventory	2	9,138.4	8,368.4
Receivables	3	4,996.2	4,028.0
Cash and bank balances	4	2,158.1	1,825.6
Treasury bills		965.5	1,271.1
Investments in associates		348.7	353.6
Other assets	5	2,777.4	1,660.4
<b>Total assets</b>		<b>26,146.3</b>	<b>22,640.9</b>
Borrowings		4,147.7	3,419.5
Payables		7,516.0	7,012.3
Provisions		1,181.5	966.4
Other liabilities	6	6,796.5	6,248.2
<b>Total liabilities</b>		<b>19,641.7</b>	<b>17,646.4</b>
Non-controlling interests		968.5	824.7
Equity to ODE shareholders		5,536.1	4,169.8
<b>Total liabilities and equity</b>		<b>26,146.3</b>	<b>22,640.9</b>

### Notes

- 1 PPE increased mainly due to, the increase in construction activities in El Gouna.
- 2 Inventory includes a total amount of EGP 8.2bn for the land held for development (O West) to co-develop an integrated community project.
- 3 Receivables increased as a result of the increase in real estate sales across all destinations.
- 4 Cash & bank balances increased mainly due to the increase in real estate cash collection plus the translation of foreign currencies.
- 5 Other assets increased mainly due to increase in advance payments related to real estate suppliers.
- 6 Other liabilities increased mainly due to the increase in advance payments from real estate customers, in addition to other amounts related to O West.



# Financing Profile

**Solid Credit Profile with very Comfortable Net Debt-to-Equity and Debt Coverage**

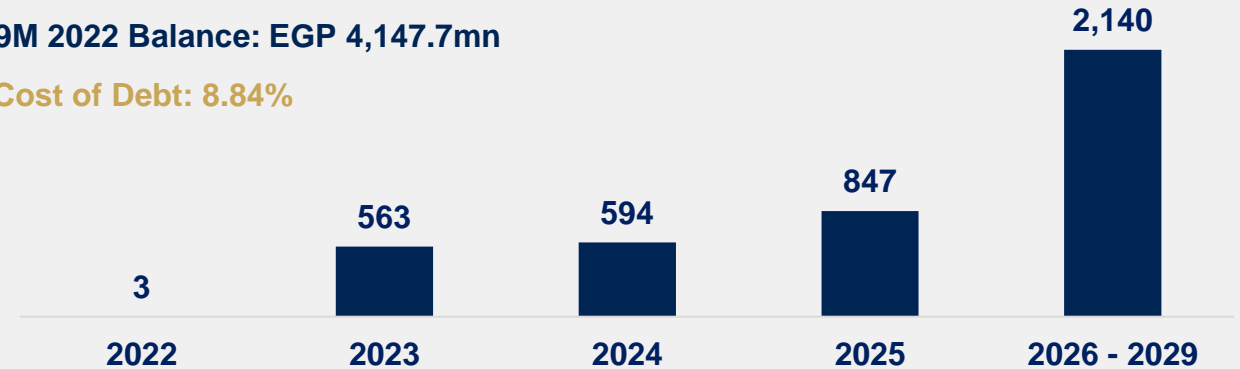
(EGP mn)	9M 2022
Debt	4,147.7
Cash	3,123.6
Net Debt	1,024.1
Equity	6,504.6
Total Assets	26,146.3

Key Ratios	9M 2022
Debt / Equity	0.6x
Debt / Total Assets	0.2x
Net Debt / Adj. EBITDA	0.4x

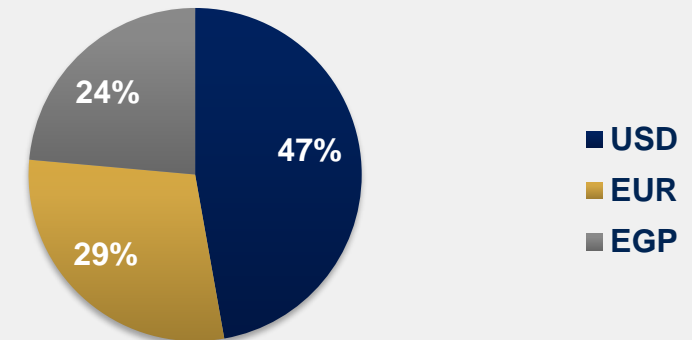
## Comfortable Debt Maturity Profile – September 2022

9M 2022 Balance: EGP 4,147.7mn

Cost of Debt: 8.84%



## Current Debt by Currency





# ODE Financing Profile

*Total foreign currency cash in banks reached c. USD 67.6mn as of end of September 2022, which covers our payments until end of 2025*

Debt Payments by Currency



Debt per Currency	Total debt amount per currency end of September 2022	Total debt In EGP	Total Cash by currency end of September 2022	Total Cash in EGP September 2022
EGP	978.0	978.0	1,800.5	1,800.5*
USD	99.8	1,957.7	57.8	1,131.8
Euro	63.2	1,212.0	10.0	191.3
Total		4,147.7		3,123.6

*\* Total EGP cash includes EGP 1.4bn of cash in T-Bills and T-Deposits.*

# 9M 2022

## Cash Flow Statement

(EGP mn)	9M 2022	9M 2021
Cash from operations	1 1,189	1,155
Interest paid	(198)	(175)
Taxes paid	(628)	(111)
<b>Operating Cash Flow</b>	<b>363</b>	<b>869</b>
Payments for PP&E	(811)	(232)
Other items	400	138
<b>Investing Cash Flow</b>	<b>(411)</b>	<b>(94)</b>
Change in Borrowings	250	(18)
Other Items	2	8
<b>Financing Cash Flow</b>	<b>252</b>	<b>(10)</b>
Net change in cash/equivalents	204	765
<b>Cash &amp; bank balances beginning of period</b>	<b>2,895</b>	<b>2,047</b>
<b>Cash &amp; bank balances end of period</b>	<b>3,099</b>	<b>2,812</b>

### Notes

- 1 Cash flow from operations increased due to the enhanced operational performance across the real estate and town management segments during the period in addition to recovery in the hotels segment.
- 2 Payments for PP&E includes construction related payments in El Gouna, O West and Makadi Heights.
- 3 Other items mainly includes EGP 79.6mn as cash dividend from associates plus EGP 143.5mn interest and EGP 177.5mn related to the net change in T-bills.
- 4 Change in borrowings mainly includes:  
(+) Debt proceeds of EGP 280mn coming from O West.  
(-) payment of EGP 30mn.

## 6. Appendix



# 9M 2022

## Revenue Analysis

### Delivering Robust Growth

	Revenue			EBITDA			Adjusted EBITDA <sup>1</sup>		
(EGP mn)	9M 2022	9M 2021	Δ in %	9M 2022	9M 2021	Δ in %	9M 2022	9M 2021	Δ in %
Hotels	1,076.5	525.6	104.8%	354.2	118.1	199.9%	361.8	114.7	215.4%
Real Estate	4,682.1	3,712.4	26.1%	2,361.0	1,616.4	46.1%	2,026.2	1,691.8	19.8%
Town Management <sup>2</sup>	921.8	662.5	39.1%	236.2	127.6	85.1%	223.7	129.3	73.0%
Corporate & Unallocated Items	—	—	—	(482.3)	84.9	(668.1%)	(93.5)	(84.8)	(10.3%)
<b>ODE Group</b>	<b>6,680.4</b>	<b>4,900.5</b>	<b>36.3%</b>	<b>2,469.1</b>	<b>1,947.0</b>	<b>26.8%</b>	<b>2,518.2</b>	<b>1,851.0</b>	<b>36.0%</b>

<sup>1</sup> Adjusted EBITDA: EBITDA adjusted for Non-cash items (which includes provisions & impairments, other gains and losses, FX gains & share in associates).

<sup>2</sup> Town Management include revenues from Utilities & services, Hospital, Marina, Golf, Rentals, Educational services, Limousine, & other town amenities.

# 9M 2022

## Real Estate Sales KPIs

Unique Proposition of Integrated Masterplans and Superior Quality helped to Deliver Consistent Growth in Sales Performance

Country	Destination	Net value of contracted units (EGP mn)			Number of contracted units			Average selling price (EGP/m <sup>2</sup> )		
		9M 2022	9M 2021	Δ in %	9M 2022	9M 2021	Δ in %	9M 2022	9M 2021	Δ in %
Egypt	El Gouna	3,200.9	3,053.7	4.8%	292	293	(0.3%)	69,173	60,504	14.3%
	Makadi Heights & Byoum	609.0	854.7	(28.7%)	140	255	(45.1%)	36,869	29,929	23.2%
	O West	3,469.3	2,311.4	50.1%	539	428	25.9%	37,039	29,950	23.7%
ODE Group*		7,279.2	6,226.6	16.9%	971	979	(0.8%)			

\* Net sales value for 9M 2021 includes 3 units sold in Fayoum for EGP 6.8mn.

# 9M 2022

## Hotels KPIs

Strong rebound in performance during challenging market environment, outperforming the broader hospitality market in Egypt

Destination	Total number of rooms		Occ. for available rooms (%)		ARR (EGP)		TRevPAR (EGP)		GOP PAR (EGP)	
	9M 2022	9M 2021	9M 2022	9M 2021	9M 2022	9M 2021	9M 2022	9M 2021	9M 2022	9M 2021
El Gouna <sup>1</sup>	2,536	2,540	69%	37%	1,512	1,496	1,498	733	694	270
Taba Heights	2,349	2,349	28%	10%	882	550	336	82	61	(56)
Byoum <sup>2</sup>	53	53	—	15%	—	1,190	—	270	—	(37)
<b>ODE Group</b>	<b>4,938</b>	<b>4,942</b>								

**ARR and Occupancy Rates are Higher than market average in the Red Sea area and in Sinai.**

<sup>1</sup> Rental contract for 4 units had been cancelled in Ancient Sands thus bringing total number of the hotel rooms to 136 rooms.

<sup>2</sup> The Hotel is closed for renovation.

# Q3 2022

## Revenue Analysis

### Delivering Robust Growth

	Revenue			EBITDA			Adjusted EBITDA <sup>1</sup>		
(EGP mn)	Q3 2022	Q3 2021	Δ in %	Q3 2022	Q3 2021	Δ in %	Q3 2022	Q3 2021	Δ in %
Hotels	443.3	269.9	64.2%	160.6	90.1	78.2%	175.3	88.4	98.3%
Real Estate	2,073.1	1,384.9	49.7%	967.2	557.3	73.6%	899.3	584.8	53.8%
Town Management <sup>2</sup>	346.0	252.4	37.1%	104.3	52.9	97.2%	101.5	53.5	89.7%
Corporate & Unallocated Items	—	—	—	(77.4)	15.0	(616.0%)	(46.7)	(29.9)	(56.2%)
<b>ODE Group</b>	<b>2,862.4</b>	<b>1,907.2</b>	<b>50.1%</b>	<b>1,154.7</b>	<b>715.3</b>	<b>61.4%</b>	<b>1,129.4</b>	<b>696.8</b>	<b>62.1%</b>

<sup>1</sup> Adjusted EBITDA: EBITDA adjusted for Non-cash items (which includes provisions & impairments, other gains and losses, FX gains & share in associates).

<sup>2</sup> Town Management include revenues from Utilities & services, Hospital, Marina, Golf, Rentals, Educational services, Limousine, & other town amenities.



# Q3 2022

## Real Estate Sales KPIs

Unique Proposition of Integrated Masterplans and Superior Quality helped to Deliver Consistent Growth in Sales Performance

Country	Destination	Net value of contracted units (EGP mn)			Number of contracted units			Average selling price (EGP/m <sup>2</sup> )		
		Q3 2022	Q3 2021	Δ in %	Q3 2022	Q3 2021	Δ in %	Q3 2022	Q3 2021	Δ in %
Egypt	El Gouna	1,228.4	1,024.5	19.9%	124	108	14.8%	71,133	59,650	19.3%
	Makadi Heights	304.9	270.8	12.6%	69	74	(6.8%)	36,827	30,920	19.1%
	O West	1,064.9	926.1	15.0%	159	150	6.0%	38,251	31,516	21.4%
ODE Group		2,598.2	2,221.4	17.0%	352	332	6.0%			

# Q3 2022

## Hotels KPIs

Strong rebound in performance during challenging market environment, outperforming the broader hospitality market in Egypt

Destination	Total number of rooms		Occ. for available rooms (%)		ARR (EGP)		TRevPAR (EGP)		GOP PAR (EGP)	
	Q3 2022	Q3 2021	Q3 2022	Q3 2021	Q3 2022	Q3 2021	Q3 2022	Q3 2021	Q3 2022	Q3 2021
El Gouna <sup>1</sup>	2,536	2,543	77%	52%	1,644	1,591	1,786	1,095	853	503
Taba Heights	2,349	2,349	52%	21%	1,003	598	680	180	227	(53)
Byoum <sup>2</sup>	53	53	—	14%	—	991	—	225	—	(102)
<b>ODE Group</b>	<b>4,938</b>	<b>4,945</b>								

**ARR and Occupancy Rates are Higher than market average.**

<sup>1</sup> Rental contract for 4 units had been cancelled in Ancient Sands thus bringing total number of the hotel rooms to 136 rooms.

<sup>2</sup> The Hotel is closed for renovation.

# Deferred Revenue Balance Schedule

(EGP mn)

Country	Destination	Total balance	Q4 2022	2023	2024	2025	2026
<b>Egypt</b>	El Gouna	4,549.7	1,129.5	2,455.4	964.8	-	-
	Fayoum	7.3	2.9	3.2	0.6	0.6	-
	Makadi Heights	1,482.8	347.7	309.3	407.2	418.6	-
	O West	8,288.5	735.7	2,843.1	3,850.1	658.7	200.9
<b>ODE Group</b>		<b>14,328.3</b>	<b>2,215.8</b>	<b>5,611.0</b>	<b>5,222.7</b>	<b>1,077.9</b>	<b>200.9</b>

- Figures are rounded to the nearest decimal point.

# 9M 2022

## Town Management Revenue Analysis

Town Mgt. Items (EGP)	9M 2022	9M 2021	% chg.
Utilities	410,488,195	324,671,006	26.4%
Extra Work	174,765,934	111,839,230	56.3%
Rental	116,491,793	56,231,678	107.2%
Golf	12,963,400	6,225,176	108.2%
Hospital	70,668,144	63,837,444	10.7%
School	22,837,872	20,005,422	14.2%
Limousine	152,085	104,713	45.2%
Marina	111,109,652	79,070,637	40.5%
Others	2,331,795	483,364	382.4%
<b>Total Town Management Revenue</b>	<b>921,808,870</b>	<b>662,468,670</b>	<b>39.2%</b>

# Historical Income Statement

(EGPmn)	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Revenue	1,455.4	2,603.0	3,356.4	4,659.9	4,986.7	7,053.5
Cost	(1,015.9)	(1,619.5)	(2,033.3)	(3,319.9)	(3,572.2)	(4,659.2)
<b>Gross profit</b>	<b>439.6</b>	<b>983.5</b>	<b>1,323.1</b>	<b>1,340.0</b>	<b>1,414.5</b>	<b>2,394.3</b>
<i>Gross profit margin%</i>	30%	38%	39.4%	28.8%	28.4%	33.9%
G&A	(72.9)	(84.2)	177.0	167.6	86.7	247.6
Investment revenue	60.1	122.1	(137.5)	(130.2)	(134.3)	(154.5)
<b>Adj. EBITDA</b>	<b>426.8</b>	<b>1,021.4</b>	<b>1,362.6</b>	<b>1,377.4</b>	<b>1,366.9</b>	<b>2,487.4</b>
<i>Adj. EBITDA margin%</i>	29%	39%	40.6%	29.6%	27.4%	35.3%
Other gains and losses	(244.7)	157.5	43.6	178.1	(213.1)	(276.0)
Share of loss/profit of associate	(8.9)	3.4	47.3	95.1	136.3	130.1
<b>EBITDA</b>	<b>173.2</b>	<b>1,182.3</b>	<b>1,453.5</b>	<b>1,650.6</b>	<b>1,290.1</b>	<b>2,341.5</b>
Depreciation expenses	(224.5)	(222.0)	(180.8)	(230.1)	(184.5)	(186.7)
Interest	(340.4)	(439.5)	(505.3)	(422.4)	(324.5)	(269.5)
Taxes	(108.0)	(128.8)	(267.2)	(292.5)	(209.8)	(571.2)
<b>Net profit/losses</b>	<b>(499.7)</b>	<b>392.0</b>	<b>500.2</b>	<b>705.6</b>	<b>571.3</b>	<b>1,314.1</b>

# Historical Balance Sheet

(EGP mn)	2016	2017	2018	2019	2020	2021
Property, plant and equipment	3,814.3	3,481.0	3,647.0	4,435.9	4,709.6	5,133.8
Inventory	586.0	624.6	762.1	7,241.8	7,721.9	8,368.4
Receivables	1,428.4	1,578.9	1,685.0	1,904.6	2,836.7	4,028.0
Cash and bank balances	871.1	1,257.8	1,310.3	1,139.3	1,671.7	1,825.6
Treasury bills	—	—	—	—	374.9	1,271.1
Investments in associates	109.3	112.8	160.0	249.1	285.0	353.6
Other assets	940.4	1,025.0	1,607.7	1,534.0	1,295.1	1,660.4
Non-current assets held for sale	1,349.4	1,976.9	129.6	95.0	—	—
<b>Total assets</b>	<b>9,098.9</b>	<b>10,057.0</b>	<b>9,301.7</b>	<b>16,599.7</b>	<b>18,894.9</b>	<b>22,640.9</b>
Borrowings	4,647.4	4,425.4	4,229.7	3,278.1	3,551.5	3,419.5
Payables	352.7	363.1	448.4	5,828.5	6,367.4	7,012.3
Provisions	317.9	292.9	598.4	303.7	383.5	966.4
Other liabilities	1,087.7	1,345.7	1,727.6	4,097.6	4,922.3	6,248.2
Liabilities related to assets held for sale	1,117.6	1,689.7	17.6	11.2	—	-
<b>Total liabilities</b>	<b>7,523.3</b>	<b>8,116.8</b>	<b>7,021.7</b>	<b>13,519.1</b>	<b>15,224.7</b>	<b>17,646.4</b>
Non-controlling interests	355.7	460.2	653.7	682.7	719.4	824.7
Equity attributable to ODE shareholders	1,219.9	1,480.0	1,626.3	2,397.9	2,950.8	4,169.8
<b>Total liabilities and equity</b>	<b>9,098.9</b>	<b>10,057.0</b>	<b>9,301.7</b>	<b>16,599.7</b>	<b>18,894.9</b>	<b>22,640.9</b>

# Historical

## Real Estate Sales KPIs

Real Estate (EGPmn)	Net Sales Value (EGP mn)						Number of Contracted Units						Average Selling Prices/sqm (EGP)					
	2016	2017	2018	2019	2020	2021	2016	2017	2018	2019	2020	2021	2016	2017	2018	2019	2020	2021
El Gouna	769	1,435	2,027	2,178	2,410	4,407	197	258	321	231	235	381	26,004	35,301	40,975	50,940	56,581	61,193
Fayoum	3	27	13.5	25	11	5	3	21	6	11	2	2	7,844	10,920	14,912	13,633	15,310	12,942
Makadi Heights	1	1	250	400	450	1,183	1	2	163	192	164	342	4,555	4,839	16,728	12,100	18,534	30,339
O West	–	–	–	4,325	3,316	3,969	–	–	–	935	547	730	–	–	–	21,435	25,573	30,651
<b>ODE Group</b>	<b>773</b>	<b>1,463</b>	<b>2,290</b>	<b>6,928</b>	<b>6,187</b>	<b>9,204</b>	<b>201</b>	<b>281</b>	<b>490</b>	<b>1,369</b>	<b>948</b>	<b>1,455</b>						

# Historical Hotels KPIs

	Occupancy Rate %						TRevPAR (EGP)						ARR (EGP)						GOP PAR (EGP)					
	FY16	FY17	FY18	FY19	FY20	FY21	FY16	FY17	FY18	FY19	FY20	FY21	FY16	FY17	FY18	FY19	FY20	FY21	FY16	FY17	FY18	FY19	FY20	FY21
Gouna	59	77	82	82	27	45	463	958	1,284	1,385	479	903	525	804	1,064	1,184	1,275	1,477	133	419	586	666	52	411
Taba	30	27	33	48	11	11	206	186	275	417	85	88	252	372	466	598	454	532	(10)	(11)	(6)	(10)	(94)	(59)
Byoum	43	39	25	29	16	15	323	413	468	544	307	263	472	668	1,147	1,130	1,224	1,129	(0.4)	0.5	1.4	155	26	(61)



# Board of Directors



**Samy Saad Zaghloul**

*Chairman, Non-Executive Member*

- Dr. Samy Saad Zaghloul is the former Executive Director representing Egypt & Djibouti at the Board of Directors of the African Development Bank Group and former Dean of the Board.
- He served as the Secretary General of the Cabinet of Ministers of the Egyptian Government for 8 years.
- He holds three distinct masters' degrees: in Public Administration from Harvard University, John F. Kennedy School of Government; in Computer Science from Harvard University and in Computer Science from Cairo University, Faculty of Engineering.



**Omar El Hamamsy**

*CEO, Executive Board Member*

- El Hamamsy joins ODE from McKinsey & Company where he was a Senior Partner in the Middle East office and was previously in the Belgium office.
- In his 18 years at McKinsey, he led many practices including Travel and Transport. His clients at McKinsey spanned many sectors and he supported them on topics ranging from strategy, organization, sales and marketing, operations, and finance.
- He worked for six years at AT&T's Bell Labs in the US where he was managing a global engineering team for wireless product development.
- He also sits on the regional Board of Directors of "Injaz Al-Arab" (a member of Junior Achievement Worldwide)
- He holds a master's degree from Stanford University.



**Amr Badr**

*Non-Executive Member*

- Mr. Badr currently holds the position of Regional Managing Director of Abercrombie & Kent for Egypt and the Middle East. Mr. Badr also oversees A&K's operations in Morocco, Jordan, and Libya.
- In 2013, he was appointed as a Board member on the Egypt – U.S. Business council and also on the Board of the Egyptian National Tourism Association.
- He also serves as an advisor to the Chairman & CEO of Carbon Holding International, the largest fertilizer and petrochemical company in the region.
- He also serves on the Board of Directors of People to People International and serves on the Advisory Board of the United States Center for Citizen Diplomacy.



**Ashraf Nessim**

*CFO, Executive Board Member*

- Eng. Nessim has more than 20 years of experience in various fields including finance, infrastructure and hospitality
- Prior to joining the group he was the Chief Financial Officer representing Beltone Private Equity in their Pick Albatros Investment.
- From 2007 to 2010 he was the Group Chief Financial Officer of Mobiserve and before that, he established the operation of Raya Distribution in Algeria and managed merchandising activities in all 34 shops of Nokia and Samsung in Egypt.
- Mr. Nessim holds a Bachelor degree in Mechanical Engineering.

# Board of Directors



**Hisham Zazou**

*Non-Executive Member*

- Mr. Zazou is an Egyptian businessman and politician who has been serving as the Egyptian Minister of Tourism from 2012 till 2015.
- Zazou began his career in the City Bank Group for five years in Cairo.
- Establish a tourist agency in the US focusing on the Egyptian market and began to work in the tourism field.
- From 2004 to 2007, Zazou served as the chair of the Egyptian Tourism Federation.



**General. Reda Farahat**

*Non-Executive Member*

- A former police general. Held the position of Alexandria Governor and Qalioubeya Governor (2015-2017).
- He held also the position of non-executive chairman for Americana Group
- Major General Reda Farhat obtained a Postgraduate Diploma in Public Administration and Local Governance in 1988, a MA in Political Science from Suez Canal University, and a Ph.D. in Political Science on the Darfur crisis and its repercussions on Egyptian national security.
- He also held several positions in the Electricity Police, in addition to his membership in the former Supreme Security Council.

**Taya S. Sawiris**

*Non-Executive Member*

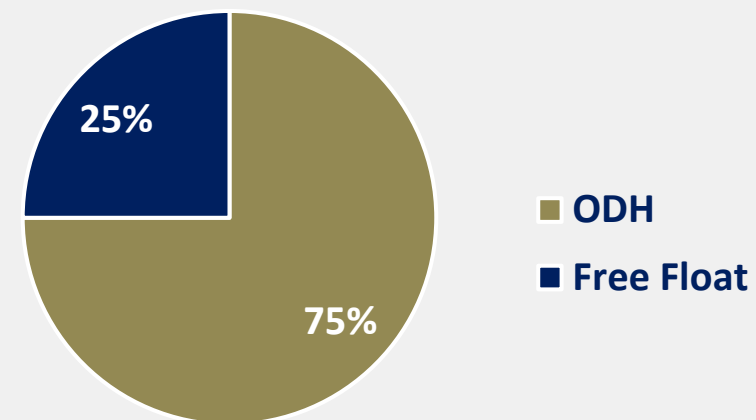
- Taya Sawiris co-founded the Tasoni retail stores in Switzerland in 2014. Prior to that she worked for 3 years at a 2-billion dollars New York based Real Estate Fund. There she primarily conducted extensive market analysis matching hotel and retail tenants to properties, as well as coordinating international hotel brands, potential foreign investors and retail brands for US investments.
- Taya started her career at Orascom Development in 2010 as International Hotel Development Analyst. She earned her BSc in International Hospitality Management from Ecole Hoteliere de Lausanne.

# Analyst Coverage & Shareholding Structure

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

Company	Analyst Name
Arqaam Capital	Khaled El Warakky
Arab African	Mahmoud Gad
Beltone Financial	Ali Adel
CI Capital	Sara Boutros
EFG-Hermes	Mai Attia
HC Capital	Mariam El Sadany
Naeem Holding	Youssef El Banna
Pharos Holding	Mayar El Ashry
Sigma Capital	Mahmoud Riyad
Shuaa Capital	Sara Maher

Shareholding Structure as of FY 2022



# IR Dashboard

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Thank you

