

Orascom Development Egypt (ODE) Prepared for the Future

Investor Relations Presentation

Built on Strength, Prudence & Resilience
February 2026



AGENDA



ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: BUSINESS MODEL

APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: MARKET INSIGHTS

ORASCOM DEVELOPMENT EGYPT (ODE)

LEADING THE MARKET IN TOWN DEVELOPMENT
AND REAL ESTATE SINCE 1989



Founded in 1989

*More than 36 years of
excellence in destinations
development*



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



**5 Operating
Destinations**



EGP 28.7B
2025 Market
Cap

EGP 17.2B
9M 2025
Revenue

EGP 8.4B
9M 2025 Cash
Includes 94M USD

EGP 3.8B
9M 2025
Net Profit

EGP 5.1B
9M 2025
Cash From
Operation

All figures as of September 30, 2025. Numbers are rounded to the nearest whole number

OUR BUSINESS PORTFOLIO INCLUDES..

Real Estate

9M25 Revenue: EGP 8.6bn
(49% of total R)

Hospitality

9M25 Revenue: EGP 4.1bn
(24% of total R)

Commercial Assets

9M25 Revenue: EGP 3.1bn
(18% of total R)

Land

9M25 Revenue: EGP 1.5bn
(9% of total R)

ODE DESTINATIONS PORTFOLIO - EGYPT

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

+900
real estate units
sold in 2025

+1.5
million hotel guests
served across our destinations

+7.1
billion EGP Recurring Revenues
highest ever revenues

+1,900
delivered units
across our destinations in 2025



O WEST
6TH OF OCTOBER



ODE IS MAJORITY OWNED AND CONTROLLED BY ORASCOM DEVELOPMENT HOLDING (ODH)* A LEADING FULLY INTEGRATED DEVELOPER WITH PROVEN TRACK RECORD INTERNATIONALLY



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



A leading fully integrated developer with 36 years of experience



Land bank of more than 101mn m² across 7 countries



11 operating destinations with 34 Hotels and more than 7,000 rooms



1986



2026

El Gouna

Egypt



2006



2026

Hawana Salalah

Oman



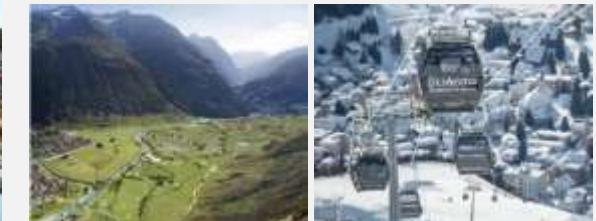
2009



2026

Lustica Bay

Montenegro



2007



2026

Andermatt

Switzerland



* LPSO is an entity owned by Samih Sawiris family

COMPANY VISION AND MISSION

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

VISION



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

MISSION



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

VALUES



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

AGENDA



ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: MARKET INSIGHTS

APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: BUSINESS MODEL

ODE WINS AND INVESTMENT HIGHLIGHTS

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



Leading International Developer

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



Market Leadership for 36+ Years

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



Landbank of 51Mn sqm

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



Highly Scalable & Vertically Integrated Business Model

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



Listed in EGX

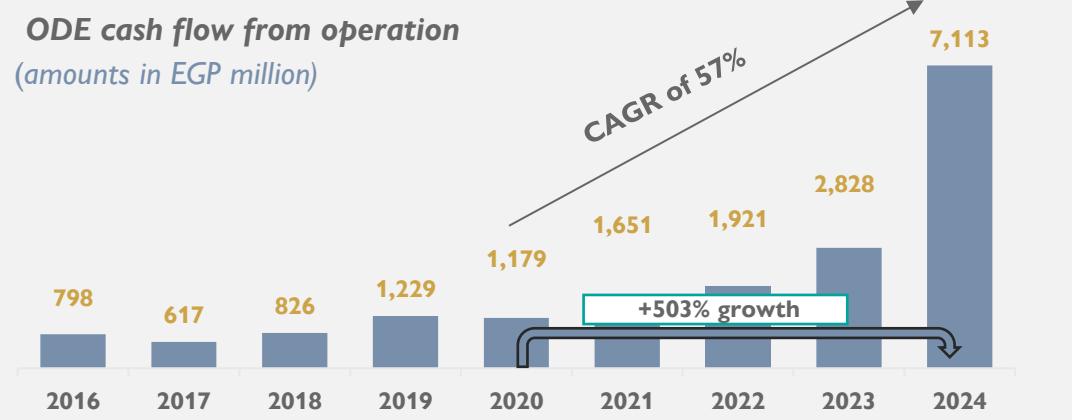
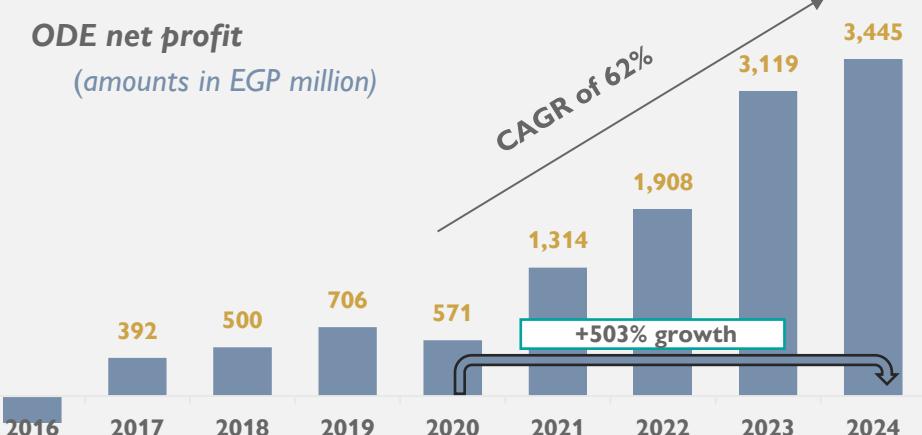
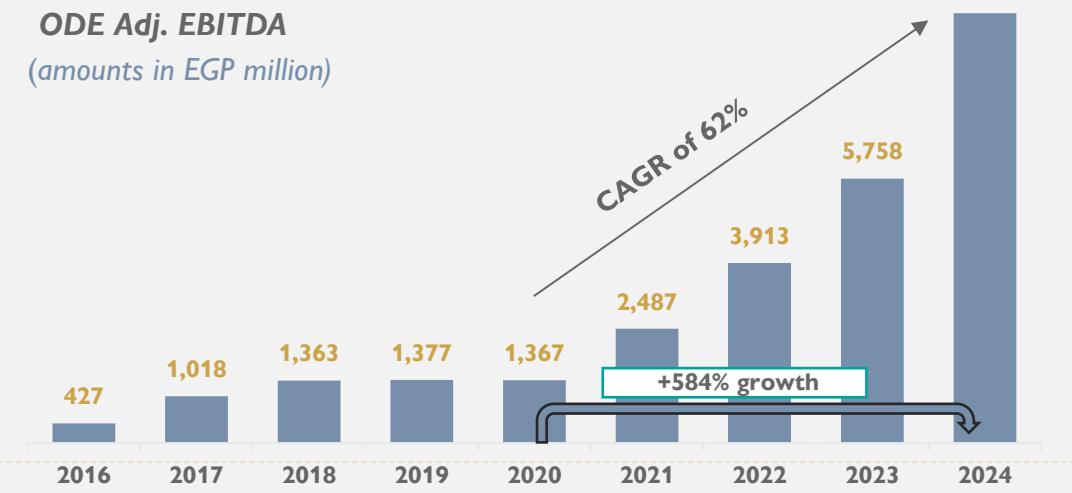
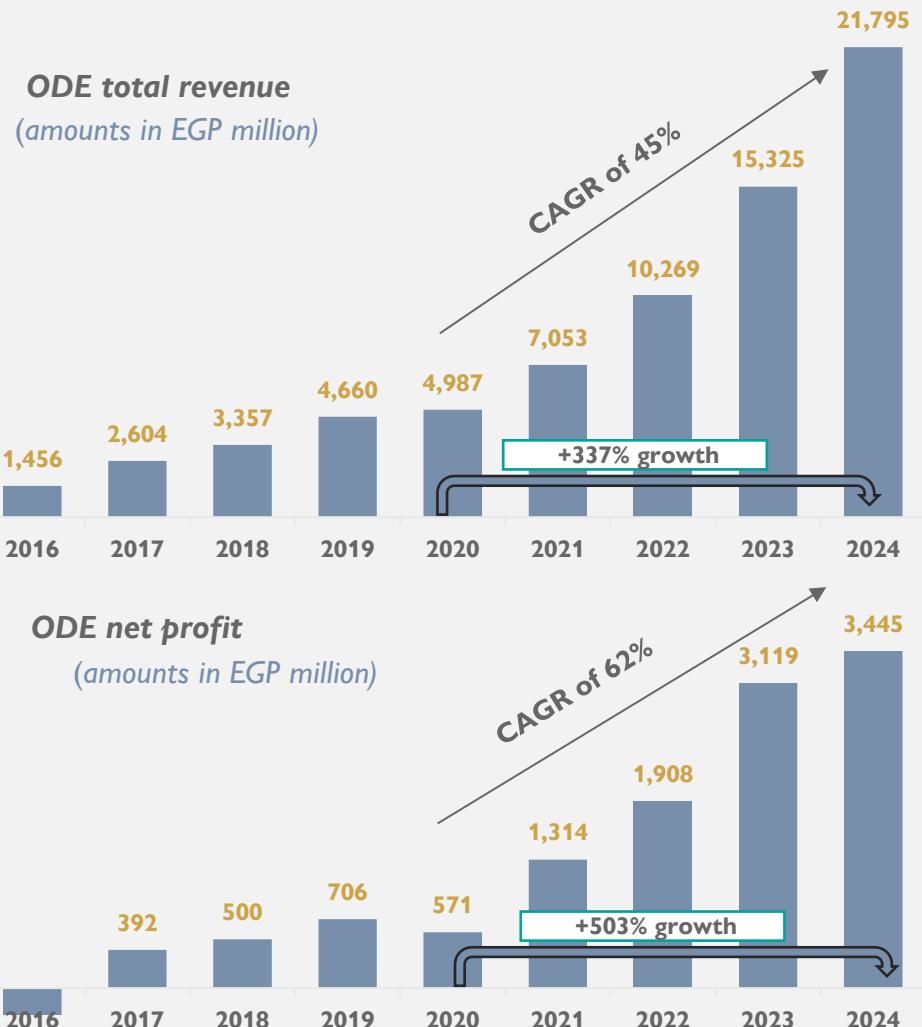
ODE is listed on the Egyptian Stock Exchange (EGX) since 2015 with **25% Free Float and 75% Owned by ODH**



Long-Term Shareholder Management

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

SUSTAINED COMPOUNDING GROWTH ACROSS ALL FINANCIALS THROUGH THE YEARS



ODE TREATMENT OF A UNIT SALE



UNIT SALE

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



DELIVERY

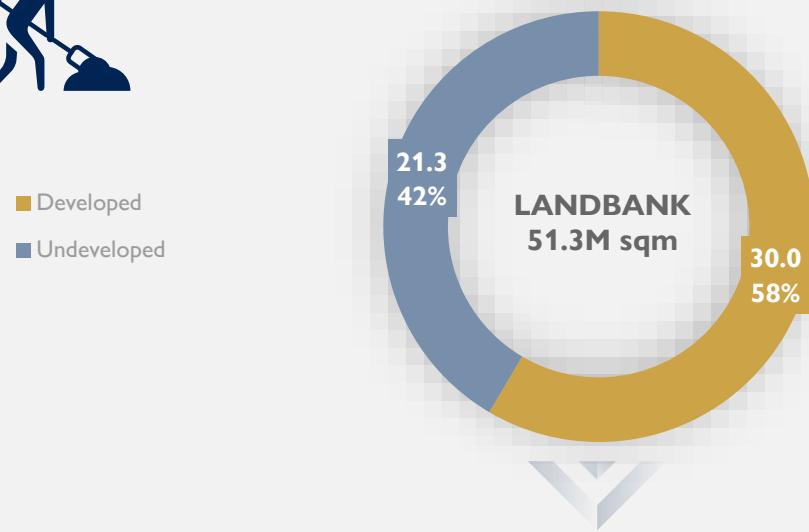
REMAINING OF REVENUE IS RECOGNIZED AS PERCENTAGE OF COMPLETION AS PER CONSTRUCTION SCHEDULE

EQUITY VALUE – LANDBANK

El Gouna is Our Largest Remaining Undeveloped Land Bank Portfolio



ODE Land Bank Facts:



15.3M sqm
Undeveloped Land in El Gouna

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

Latest Gouna Land Sale Transactions

Transaction Date	Location / Use	Sold Area (sqm)	Transaction Value (EGP mn)	USD / sqm
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

FINANCING PROFILE

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

(EGP mn)	9M 2025
Banks Debt	11,186.8
Cash	8,352.3
Net Debt	2,834.5
Equity	16,266.6
Total Assets	58,460.1

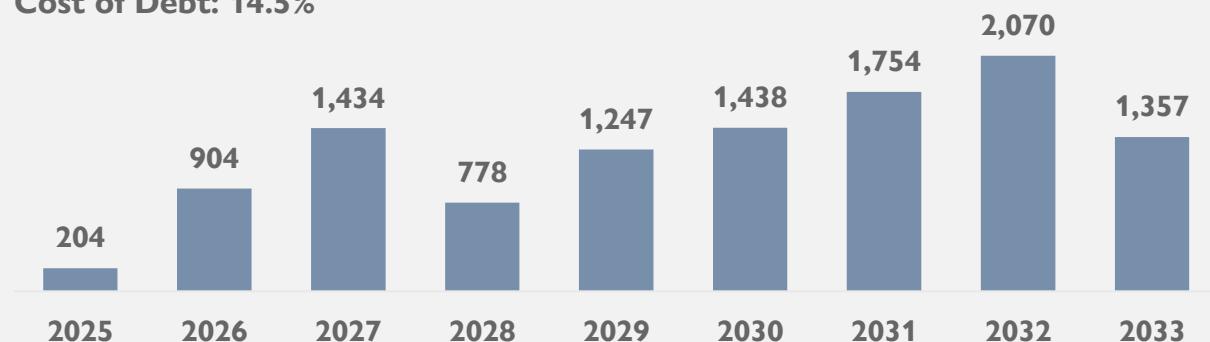
Key Ratios	9M 2025
Debt / Equity	0.69x
Debt / Total Assets	0.19x
Net Debt / Adj. EBITDA LT*	0.29x

* The ratio is annualized for the last trailing

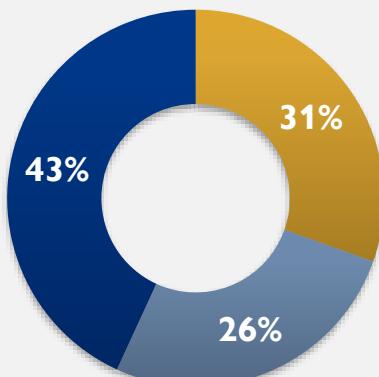
Debt Maturity Profile – September 2025

9M 2025 Balance: EGP 11,186.8mn

Cost of Debt: 14.5%



Current Debt by Currency



USD

EUR

EGP

FINANCING PROFILE

Total foreign currency cash in banks reached USD 94.3mn as of September 2025, which covers our payments until mid-2031



Debt per Currency (mn)	Total debt amount per currency end of September 25	Total debt In EGP (mn)	Total Cash by currency end of September 25 (mn)	Total Cash in EGP mn September 25
EGP	4,826	4,826	3,901	3,901
USD	71	3,406	42	2,042
Euro	52	2,954	44	2,489
Total		11,187		8,432

AGENDA



ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: BUSINESS MODEL

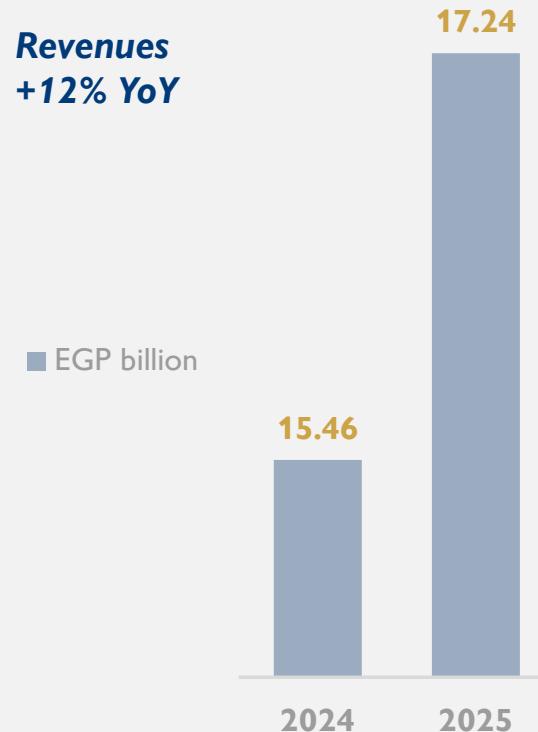
APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

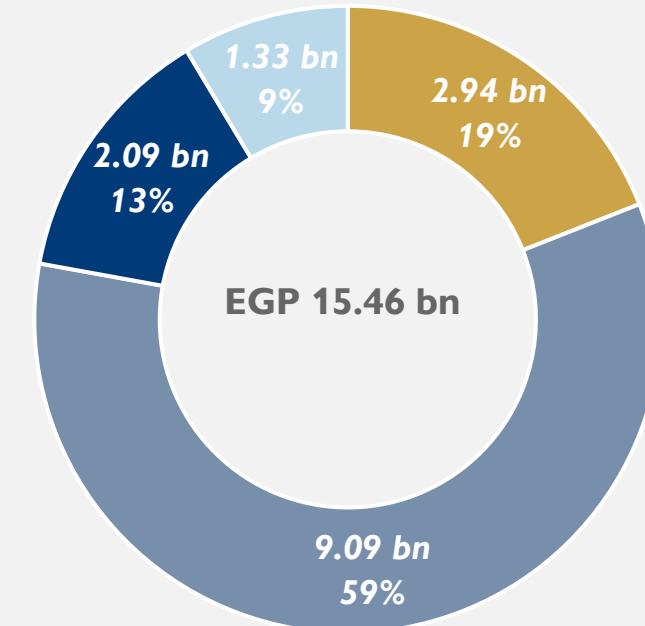
APPENDIX 4: MARKET INSIGHTS

9M 2025 – YoY Revenue Breakdown by Business Segment

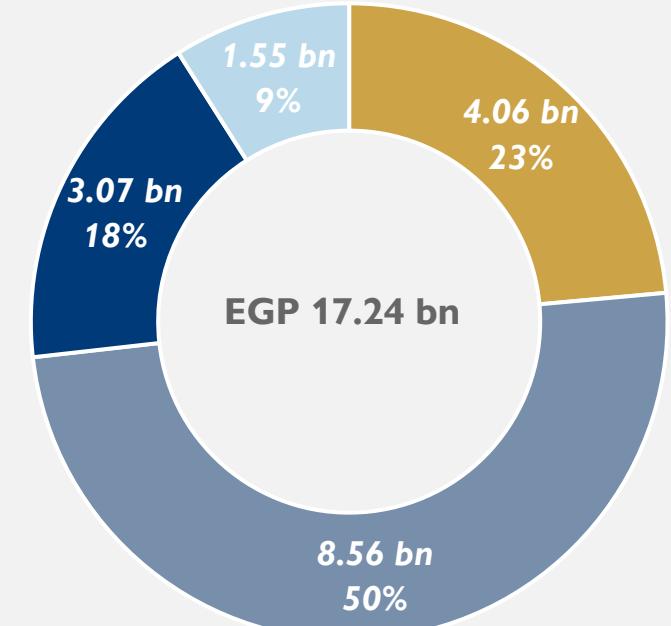
Revenues increased ~12% driven by growth in Hotels and Commercial Assets Business, While Contribution from recurring business increased from 33% to 41% y-o-y



Revenues by Segment 9M 2024



Revenues by Segment 9M 2025



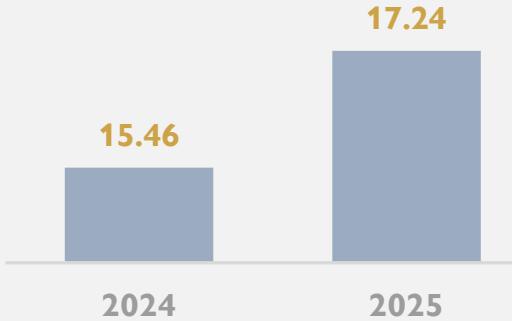
■ Hotels ■ Real Estate ■ Commercial assets ■ Land

9M 2025 – P&L HIGHLIGHTS

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

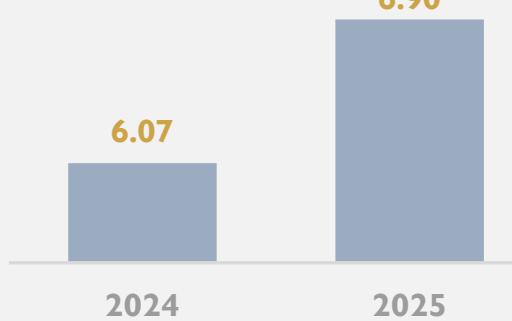
Revenues
+12% YoY

■ EGP billion



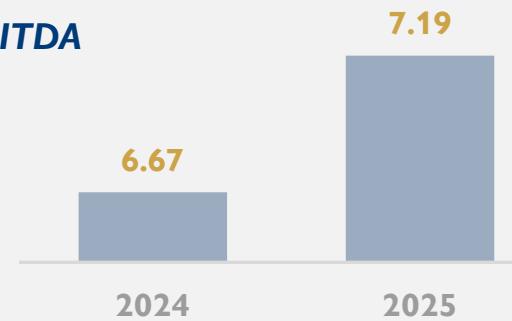
Gross Profit
+14% YoY

■ EGP billion



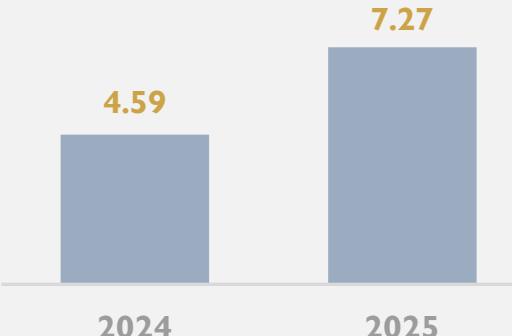
Adjusted EBITDA
+7.8% YoY

■ EGP billion



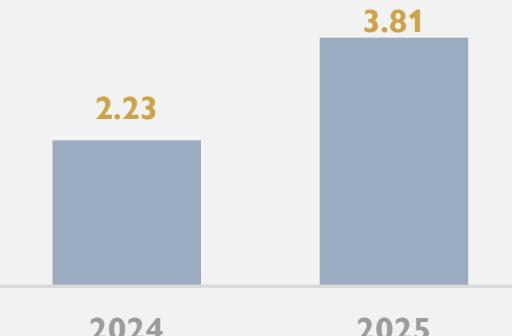
EBITDA
+58% YoY

■ EGP billion



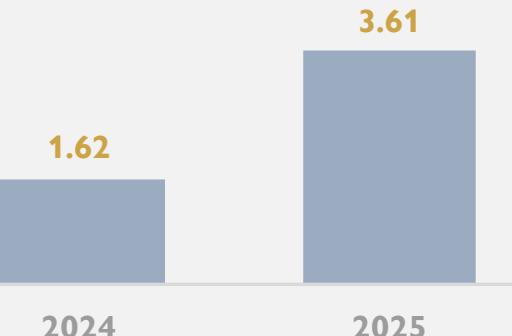
Net Profit
+70% YoY

■ EGP billion



EPS
+123% YoY

■ EGP

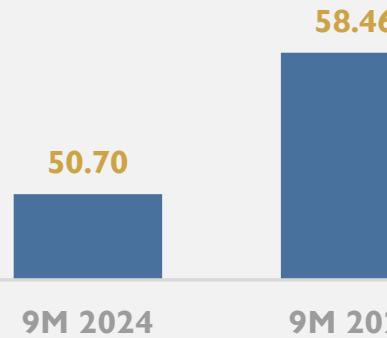


9M 2025 – BALANCE SHEET HIGHLIGHTS

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

Total Assets
+15%

■ EGP billion



Receivables

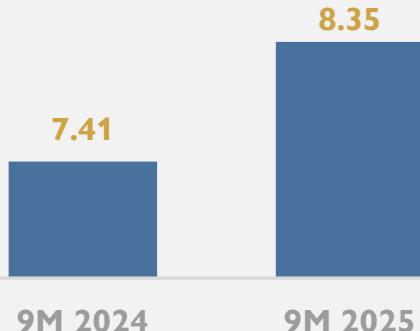
■ EGP billion

12.79

15.96

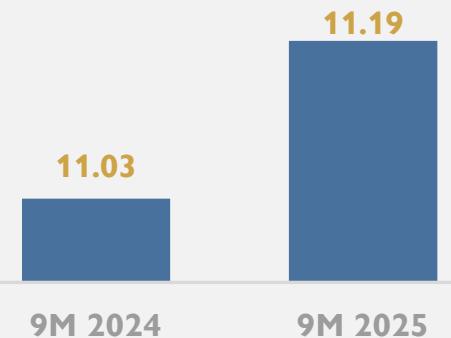
Cash & Bank Balances
+13%

■ EGP billion



Borrowings

■ EGP billion



Equity to Shareholders

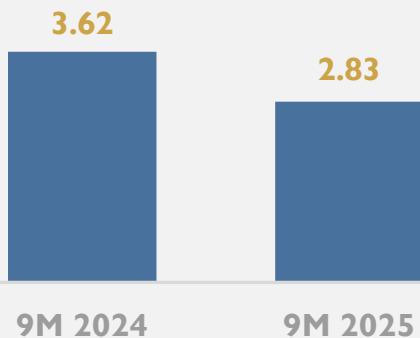
■ EGP billion

11.58

15.13

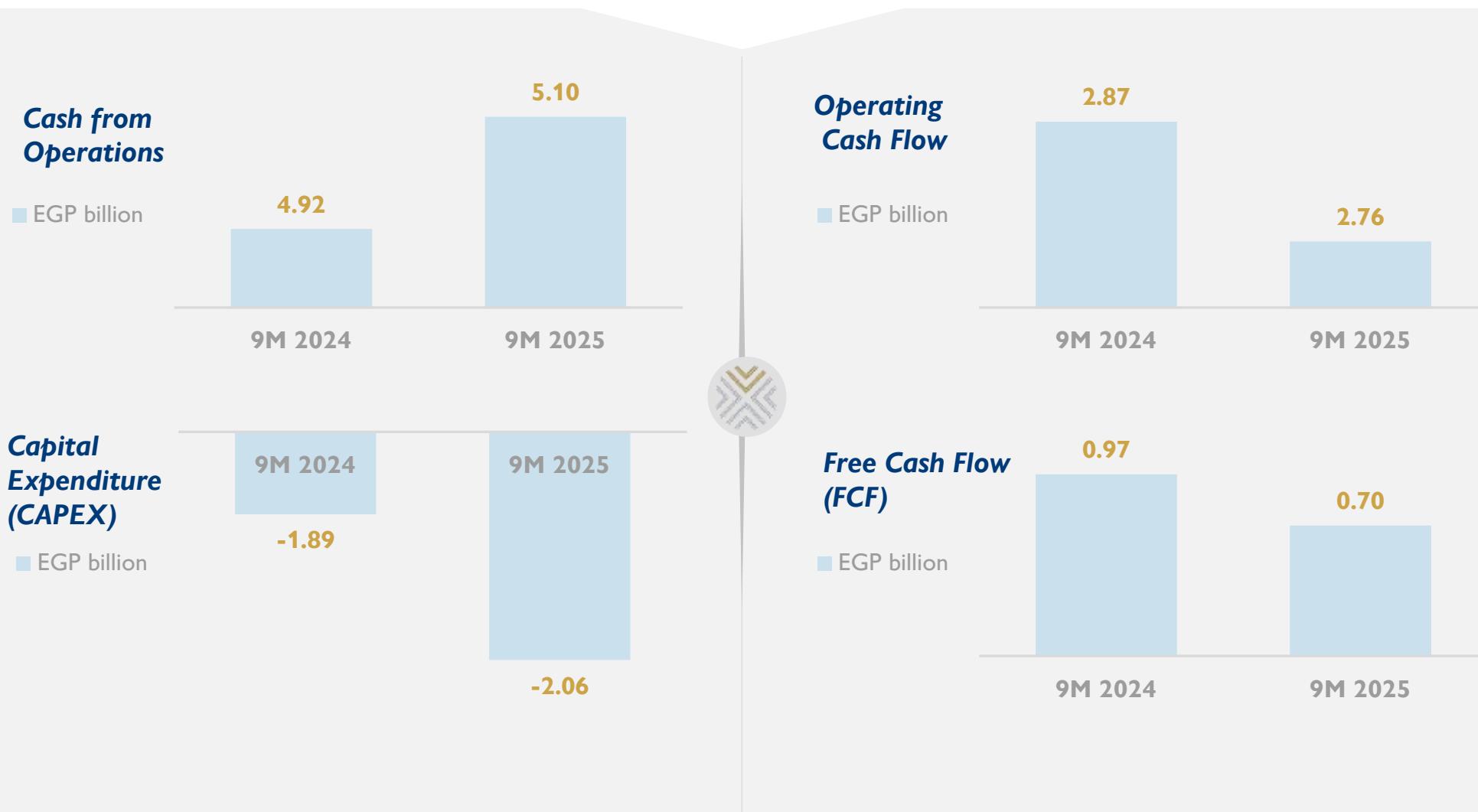
Net Debt

■ EGP billion



9M 2025 – CASH FLOW STATEMENT HIGHLIGHTS

Consistently positive free cash flow while accelerating capital investment for growth





AGENDA

ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: BUSINESS MODEL

APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: MARKET INSIGHTS

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

1 Monetization acceleration:

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

2 Commercial and operational uplift:

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

3 Growing recurring income base:

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

4 Capital optimization along with human capital:

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

1 A well positioned to deliver massive cash flows through monetization of large undeveloped land banks...

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

- The majority of land bank is linked to projects with existing infrastructure and the main capital expenditure already disbursed
- The undeveloped land, strategically located close to developed areas, holds high value and offers
- This will allow to enhance free cash flow to equity through land sales, divestitures, co-developments, and joint ventures
- Example for that, we sold around 326,500 sqm of land in El Gouna for c. EGP 4.3bn, providing the necessary cash flows to the Group over the past two years



1 Monetization acceleration

ODE Group | Successfully realized c. EGP 4.7bn from the monetization program started three years ago with more to come



2 Commercial and operational uplift

How do we mitigate unforeseen cost increases?

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

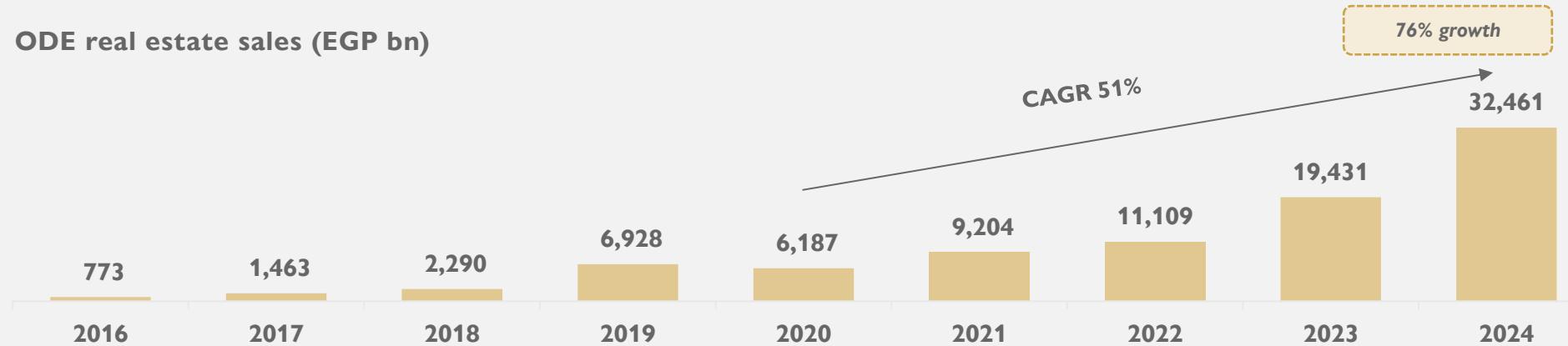
We mitigate such risks in the following manner:

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

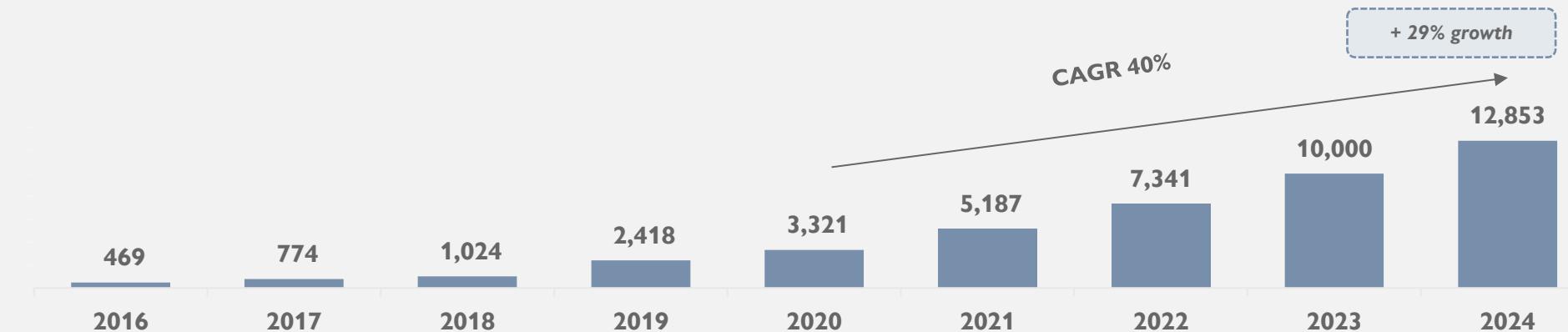
2 Commercial and operational uplift

Displayed strong sales traction despite being affected by EGP devaluation

ODE real estate sales (EGP bn)



ODE real estate revenues (EGP bn)



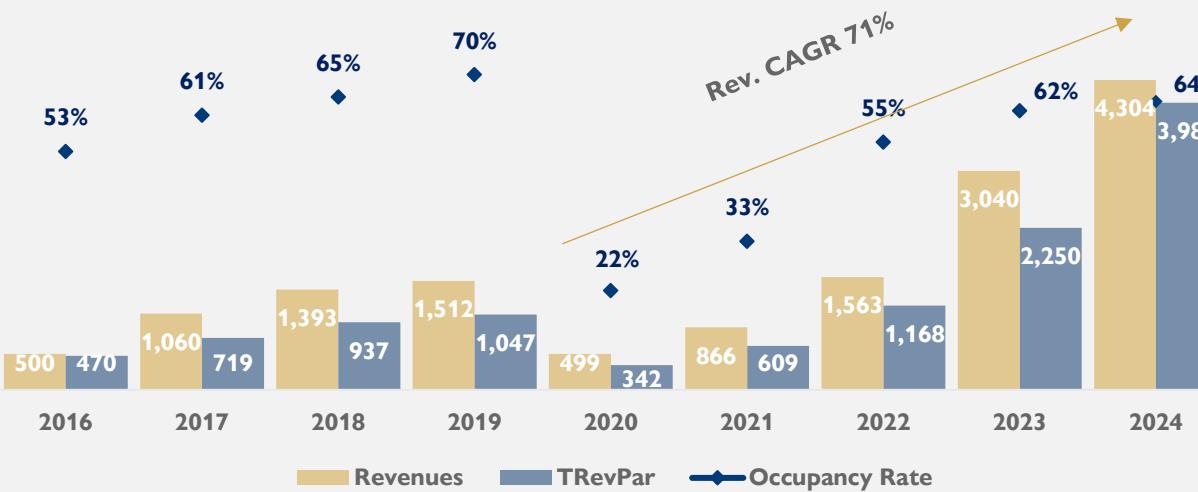
• Figures are rounded to the nearest decimal point.

3 Growing recurring income base

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

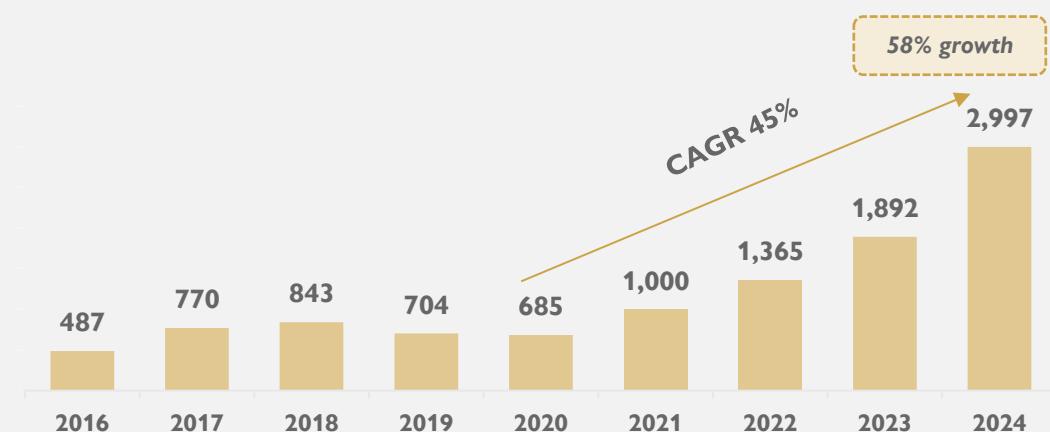
A spectacular recovery with further upside despite headwinds

ODE Hospitality KPIs (EGP mn)



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)



- ✓ 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

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

Strong leverage metrics

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

Net debt / Adj. EBITDA LT
0.29x

Cash and Cash Equivalent
EGP 8.4 BN
as of 9M 2025

Foreign currency cash of
USD 94 million as of the
end of 9M 2025, which
covers our foreign debt
payments until mid of 2031

Debt / Equity
0.69x



AGENDA

ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: BUSINESS MODEL

APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: MARKET INSIGHTS

2024 SUSTAINABILITY JOURNEY – ODE ESG PROGRAM



ESG PROGRAM

Our long-term approach to development is guided by our responsibility to create sustainable, vibrant communities that play a role in enriching lives, strengthening economies and protecting the environment for future generations.

Embedding ESG into our Growth Strategy

Sustainability is not a separate initiative — it is embedded in our business model.

Our ESG approach aligns with our strategic priorities to ensure that environmental responsibility, social engagement, and strong governance shape our decision-making. By integrating ESG into our growth strategy, we are shaping a sustainable future where communities thrive, businesses prosper, and the environment is respected.



ENERGY EFFICIENCY AND CARBON REDUCTION

Responsible land use includes minimizing our ecological footprint and prioritizing long-term environmental resilience — from renewable energy adoption to water conservation and biodiversity preservation.



SOCIAL ENGAGEMENT

Community is at the heart of our towns. We actively engage with local stakeholders, invest in talent and customer-centric initiatives, and foster inclusive economies that create opportunities beyond our developments.



STRONG GOVERNANCE

Integrity and trust define our way of doing business. We maintain rigorous governance structures and ethical business practices to ensure long-term value creation for all stakeholders.

2024 SUSTAINABILITY JOURNEY – ODE SECURED SLL LOCATED TO GOUNA

2024 ESG HIGHLIGHTS

In 2024, Orascom Development made significant strides in strengthening its ESG approach, including the publication of our inaugural ESG Report covering the 12 months ending December 31, 2023, and the establishment of a centralized Group ESG team. Designed to be a lean unit, this team is committed to driving sustainability initiatives across our destinations while ensuring alignment with global practices.

As we ramp up our ESG efforts, we aim to enhance data collection, streamline reporting processes, and deepen collaboration across business units. These efforts are laying the groundwork for stronger governance, more impactful sustainability programs, and a cohesive approach to long-term value creation for our stakeholders.

Below are highlights about two select activities in 2024, and further updates on our accomplishments are provided in Chapters 2 – 4 of this report.

First SLL Issued to a Developer and Tourism Company in Egypt



The SLL will help us facilitate taking more impactful measures in El Gouna to enhance resource efficiency, and we will measure our progress through key performance indicators (KPIs) focused on reducing carbon emissions, enhancing energy efficiency, and advancing social inclusion across our destinations.

Additionally, the SLL is being used to refinance a portion of our existing debt and improve our debt profile. We are also working closely with IFC to help our hotels in El Gouna achieve EDGE certification, an IFC innovation that scales up resource-efficient buildings in a fast, easy, and affordable way, for green buildings.

In 2024, we secured a Sustainability-Linked Loan (SLL) from the International Finance Corporation (IFC), a member of the World Bank Group and the largest global development institution focused on the private sector in emerging markets.

With the SLL framework verified by Moody's, IFC is providing our largest subsidiary in Egypt with an SLL that is a total equivalent of USD 155 million, comprised of two tranches of USD 96 million and EUR 55 million, respectively.



The SLL is structured with incentives tied to measurable sustainability outcomes, ensuring that our financial goals are directly linked to our environmental and social impact. By meeting these targets, we will underscore our ability to drive long-term positive change while maintaining financial resilience.



AGENDA

ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS AND BOARD OF DIRECTORS

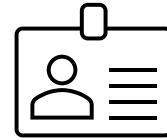
APPENDIX 1: BUSINESS MODEL

APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: MARKET INSIGHTS

CONTACT US



Ahmed Abou El Ella – Group Head of Investor Relations & ESG



Ahmed.aboueella@orascomdh.com
IR@orascomdh.com

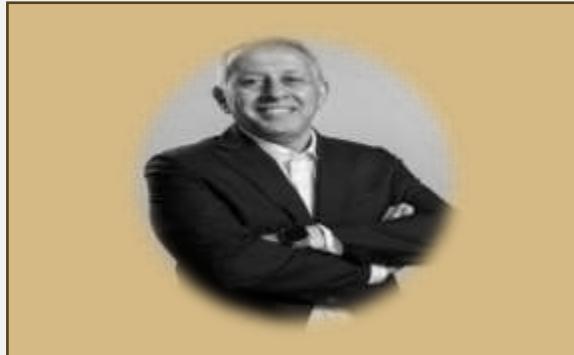


+20 122 129 55 55
+20 224 61 89 61

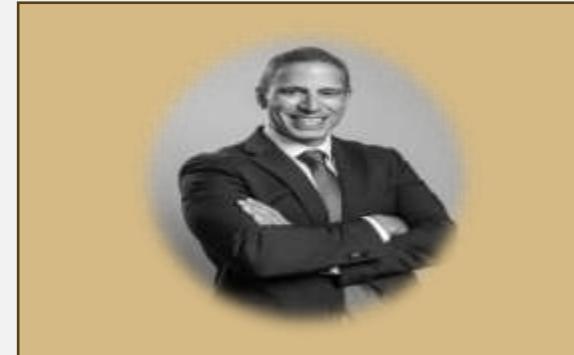
BOARD OF DIRECTORS – WITH STRONG TRACK RECORD



Dr. Eskandar Tooma
Chairman, non-executive



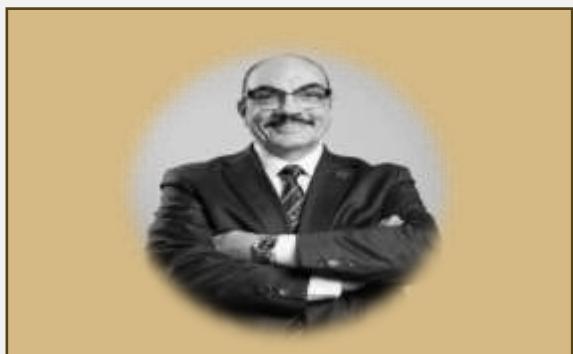
Ashraf Nessim
Chief Executive Officer



Mohamed Amer
MD for Commercial Activities



Tarek Gadallah
Executive Board Member



Dr. Reda Farahat
Member, non-executive



Said Hanafi
Member, non-executive



Dr. Alia Bassiouny
Member, non-executive



Aya Ateya
Member, non-executive

BOARD COMMITTEES



AUDIT AND RISK MANAGEMENT COMMITTEE

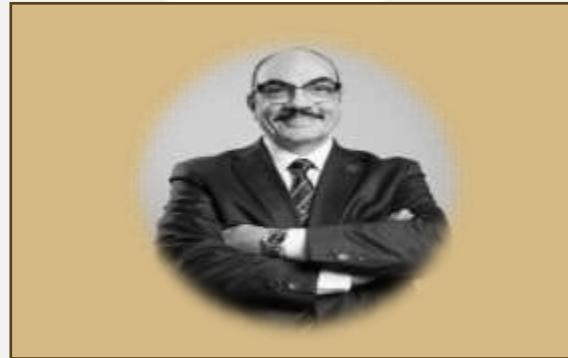
INVESTMENT AND FINANCING COMMITTEE

NOMINATION AND REMUNERATION COMMITTEE

AUDIT AND RISK MANAGEMENT COMMITTEE



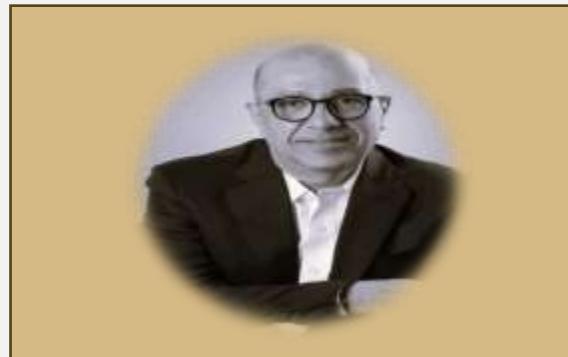
Dr. Alia Bassiouny
Chairman of the Committee



Dr. Reda Farahat
Member of the Committee



Said Hanafi
Member of the Committee



Waheeb Fawzy
Member of the Committee



Aya Ateya
Member of the Committee

INVESTMENT AND FINANCING COMMITTEE



Dr. Eskandar Tooma
Chairman of the Committee



Ashraf Nessim
Member of the Committee



Dr. Alia Bassiouny
Member of the Committee



Ahmed Dessouky
Member of the Committee

NOMINATION AND REMUNERATION COMMITTEE



Dr. Eskandar Tooma
Chairman of the Committee



Dr. Alia Bassiouny
Member of the Committee



Said Hanafi
Member of the Committee

Disclaimer

THESE MATERIALS ARE BEING PROVIDED TO YOU SOLELY FOR YOUR INFORMATION AND ARE STRICTLY CONFIDENTIAL AND MUST NOT BE REPRODUCED, DISCLOSED OR FURTHER DISTRIBUTED TO ANY OTHER PERSON OR PUBLISHED, IN WHOLE OR IN PART, FOR ANY PURPOSE.

IN PARTICULAR, NEITHER THIS DOCUMENT NOR ANY PART OR COPY OF IT MAY BE TAKEN OR TRANSMITTED INTO THE UNITED STATES OF AMERICA (THE "UNITED STATES") OR TO U.S. PERSONS OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO U.S. PERSONS. NEITHER THIS DOCUMENT NOR ANY PART OR COPY OF IT MAY BE TAKEN OR TRANSMITTED INTO, OR DISTRIBUTED OR REDISTRIBUTED, DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA OR JAPAN, OR TO ANY RESIDENT THEREOF. ANY FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY CONSTITUTE A VIOLATION OF UNITED STATES, AUSTRALIAN, CANADIAN OR JAPANESE SECURITIES LAWS. THE DISTRIBUTION OF THIS DOCUMENT IN OTHER JURISDICTIONS MAY BE RESTRICTED BY LAW, AND PERSONS INTO WHOSE POSSESSION THIS DOCUMENT COMES SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH RESTRICTIONS.

THIS DOCUMENT DOES NOT CONTAIN OR CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF ANY OFFER TO BUY SECURITIES IN THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN OR IN ANY OTHER JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR SOLICITATION. THE SECURITIES OF ORASCOM DEVELOPMENT HOLDING AG (THE "COMPANY") HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR THE BENEFIT OF "U.S. PERSONS" (AS SUCH TERM IS DEFINED IN REGULATION S UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED) ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED..

THIS DOCUMENT IS DIRECTED ONLY AT PERSONS (i) WHO ARE OUTSIDE THE UNITED KINGDOM OR (ii) WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (AS AMENDED) (THE "ORDER") OR (iii) HIGH NET WORTH ENTITIES FALLING WITHIN ARTICLE 49(2)(a) TO (d) OF THE ORDER (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). IT IS A CONDITION OF YOU RECEIVING THIS PRESENTATION THAT YOU REPRESENT AND WARRANT TO THE COMPANY THAT (i) YOU ARE A RELEVANT PERSON; AND (ii) YOU HAVE READ AND AGREE TO COMPLY WITH THE CONTENTS OF THIS NOTICE, INCLUDING THE OBLIGATION TO KEEP THIS PRESENTATION AND ITS CONTENTS CONFIDENTIAL. ANY PERSON IN THE UNITED KINGDOM WHO IS NOT A RELEVANT PERSON SHOULD NOT ACT OR RELY ON THIS PRESENTATION OR ANY OF ITS CONTENTS.

IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA, THIS DOCUMENT IS ONLY ADDRESSED TO AND IS ONLY DIRECTED AT "QUALIFIED INVESTORS" IN THAT MEMBER STATE WITHIN THE MEANING OF THE PROSPECTUS REGULATION (REGULATION (EU) 2017/1129).

THIS DOCUMENT CONSTITUTES NEITHER AN OFFER TO SELL NOR A SOLICITATION TO BUY ANY SECURITIES. IT IS NOT A PROSPECTUS PURSUANT TO ARTICLES 652a AND/OR 1156 OF THE SWISS CODE OF OBLIGATIONS NOR IS IT A LISTING PROSPECTUS WITHIN THE MEANING OF THE LISTING RULES OF THE SIX SWISS EXCHANGE OR THE RULES OF ANY OTHER EXCHANGE OR REGULATED TRADING VENUE. INVESTORS SHOULD NOT SUBSCRIBE FOR OR PURCHASE ANY SECURITIES REFERRED TO IN THIS DOCUMENT EXCEPT BASED ON INFORMATION IN ANY PROSPECTUS AND ANY SUPPLEMENT(S) THERETO (COLLECTIVELY THE "OFFERING MEMORANDUM"), IF ANY, PUBLISHED IN SWITZERLAND BY THE COMPANY.

THIS DOCUMENT CONSTITUTES NEITHER AN OFFER TO SELL NOR A SOLICITATION TO BUY ANY SECURITIES. IT IS NOT A PROSPECTUS PURSUANT TO ARTICLES 652a AND/OR 1156 OF THE SWISS CODE OF OBLIGATIONS NOR IS IT A LISTING PROSPECTUS WITHIN THE MEANING OF THE LISTING RULES OF THE SIX SWISS EXCHANGE OR THE RULES OF ANY OTHER EXCHANGE OR REGULATED TRADING VENUE. INVESTORS SHOULD NOT SUBSCRIBE FOR OR PURCHASE ANY SECURITIES REFERRED TO IN THIS DOCUMENT EXCEPT ON THE BASIS OF INFORMATION IN ANY PROSPECTUS AND ANY SUPPLEMENT(S) THERETO (COLLECTIVELY THE "OFFERING MEMORANDUM"), IF ANY, PUBLISHED IN SWITZERLAND BY THE COMPANY.

THE INFORMATION CONTAINED IN THIS DOCUMENT IS NOT INTENDED TO LEAD TO THE CONCLUSION OF ANY CONTRACT OF WHATSOEVER NATURE, IN PARTICULAR WITHIN THE TERRITORY OF EGYPT, THE UNITED ARAB EMIRATES, KUWAIT, MOROCCO, OMAN AND SAUDI ARABIA.

THESE DOCUMENTS MAY CONTAIN CERTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION CONCERNING THE COMPANY, WHICH REFLECT THE CURRENT VIEWS AND/OR EXPECTATIONS OF THE COMPANY AND THE COMPANY'S MANAGEMENT REGARDING THE COMPANY'S PERFORMANCE, ACTIVITIES, AND FUTURE EVENTS. SUCH FORWARD-LOOKING STATEMENTS INCLUDE, AMONG OTHERS, STATEMENTS THAT MAY PREDICT, FORECAST, SIGNIFY OR IMPLY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS AND MAY CONTAIN WORDS SUCH AS "UNDERSTANDS", "ANTICIPATES", "EXPECTS", "ESTIMATES", "IT IS LIKELY" OR OTHER TERMS OR EXPRESSIONS WITH SIMILAR MEANING. THESE STATEMENTS ARE SUBJECT TO A NUMBER OF RISKS, UNCERTAINTIES AND ASSUMPTIONS. THE COMPANY CAUTIONS READERS THAT CERTAIN RELEVANT FACTORS MIGHT BE THE CAUSE FOR ACTUAL RESULTS TO MATERIALLY DIFFER FROM THE PLANS, GOALS, EXPECTATIONS, ESTIMATES AND INTENTIONS EXPRESSED IN THIS DOCUMENT. NEITHER THE COMPANY NOR ANY RELATED COMPANIES, DIRECTORS, OFFICERS, REPRESENTATIVES OR EMPLOYEES THEREOF SHALL, IN ANY EVENT, BE LIABLE AS TO THIRD PARTIES (INCLUDING INVESTORS) FOR ANY INVESTMENTS OR BUSINESS DECISIONS ADAPTED OR ACTS PERFORMED BY THEM ON THE BASIS OF THE INFORMATION AND STATEMENTS CONTAINED HEREIN.

ANY MARKET INFORMATION AND COMPETITIVE POSITION DATA, INCLUDING MARKET PROJECTIONS USED IN THIS DOCUMENT, HAVE BEEN DERIVED FROM STUDIES, MARKET RESEARCH REPORTS, PUBLICLY AVAILABLE DATA AND INDUSTRY PUBLICATIONS. ALTHOUGH THE COMPANY HAS NO REASON TO BELIEVE THAT THIS INFORMATION IS INACCURATE IN ANY MATERIAL RESPECT, THE COMPANY HAS NOT INDEPENDENTLY CHECKED ANY SUCH INFORMATION.

NUMBERS PRESENTED THROUGHOUT THIS PRESENTATION MAY NEED TO ADD MORE PRECISELY TO THE TOTALS IN THE TABLES AND TEXT. FOR PRESENTATION PURPOSES, FIGURES ARE ROUNDED TO THE NEAREST DECIMAL PLACE. PERCENTAGES, PERCENT CHANGES AND ABSOLUTE VARIANCES, HOWEVER, ARE CALCULATED BASED ON THE EXACT FIGURES AS SHOWN IN THE FINANCIAL STATEMENTS.

THE INFORMATION CONTAINED IN THE PRESENTATION IS NOT INTENDED TO CONSTITUTE AND SHOULD NOT BE CONSTRUED AS INVESTMENT ADVICE. YOU SHOULD SEEK YOUR OWN INDEPENDENT FINANCIAL, LEGAL AND TAX ADVICE. YOU SHOULD NOT BASE A LEGAL DECISION OR ACTION ON ANY INFORMATION CONTAINED IN THIS PRESENTATION.

BY ATTENDING THIS PRESENTATION AND/OR BY ACCEPTING THIS DOCUMENT AND/OR ANY RELATED MATERIALS, YOU AGREE (i) TO BE BOUND BY THE RESTRICTIONS SET OUT HEREIN AND (ii) THAT YOU WILL NOT AT ANY TIME HAVE ANY DISCUSSION, CORRESPONDENCE OR CONTACT CONCERNING THE INFORMATION GIVEN AT THE PRESENTATION AND/OR IN THIS DOCUMENT WITH ANY OF THE DIRECTORS OR EMPLOYEES OF THE COMPANY NOR WITH ANY OF ITS PARTNERS, OR ANY GOVERNMENTAL OR REGULATORY BODY WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMPANY.

THANK YOU





AGENDA

ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: BUSINESS MODEL

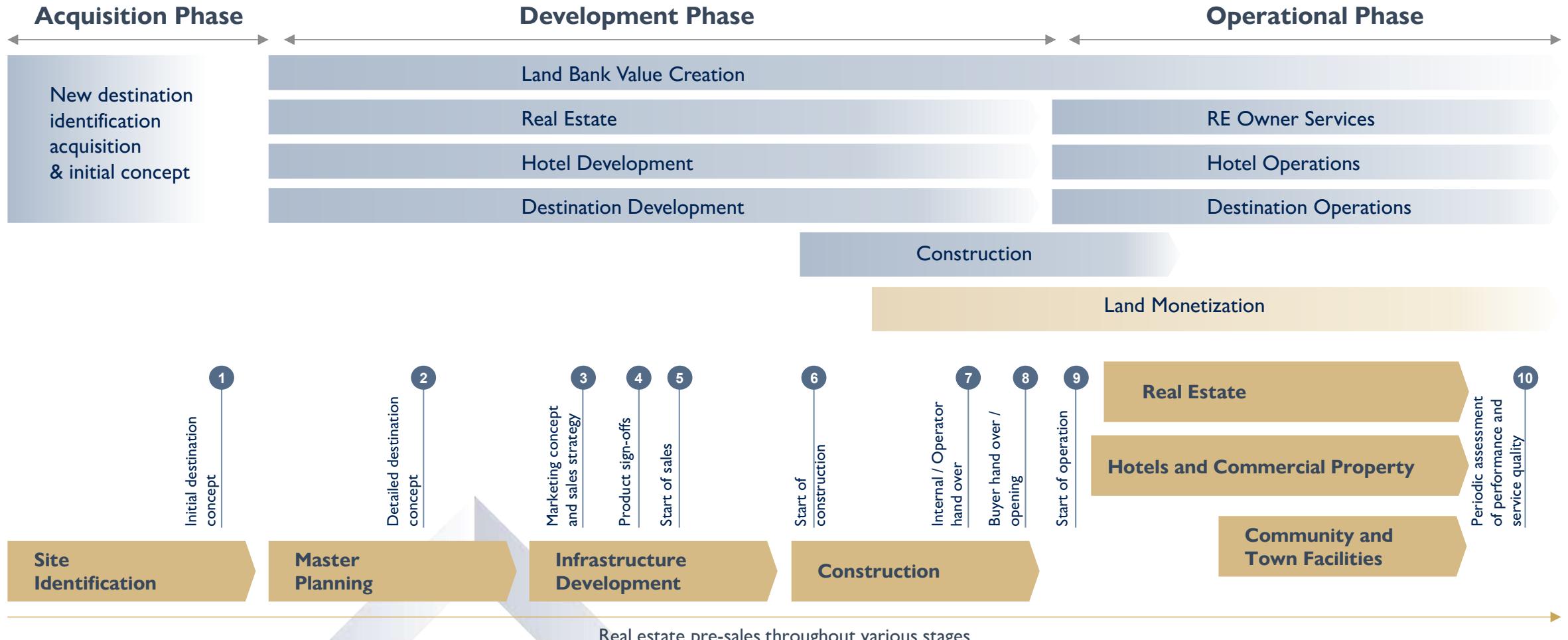
APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: MARKET INSIGHTS

ODE BUSINESS MODEL

Business Model – Evolution of a new destination



WE HAVE A CLEAR STRATEGIC VISION TO GUIDE OUR GROWTH AMBITIONS

ODE Masterplan Framework



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

AGENDA



ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: BUSINESS MODEL

APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

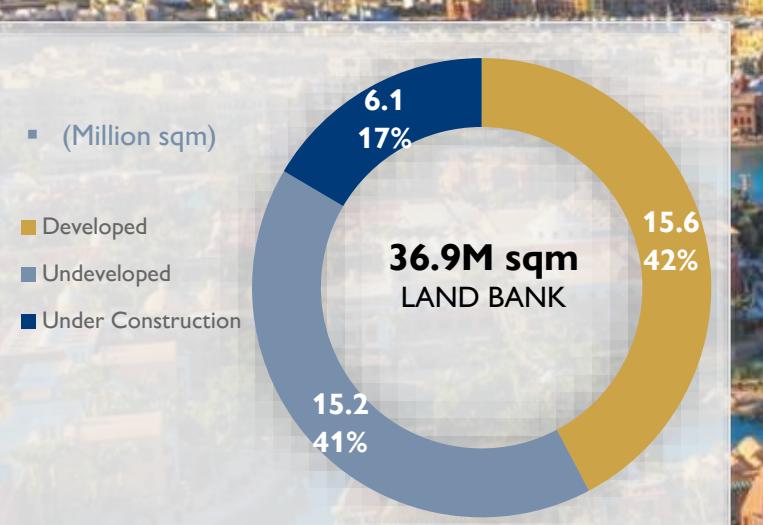
APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: MARKET INSIGHTS

GOUNA KEY FACTS



EL GOUNA
RED SEA



El Gouna Total Revenue +41% CAGR

■ (EGP billion)



El Gouna Real Estate Sales +51% CAGR

■ (EGP billion)

Avg Selling Price/Sqm/EGP



~25,000
Residents

~10,000
Delivered
Residential Units

4
Schools

1
7.2 MW Solar Plant

1
Higher
Education Institution

4
Marinas

800
Retail & F&B Outlets

9
Water Treatment
Plants

18
Hotels

2,680
Keys

~40,000 sqm
Gross Leasable Area

19
Water Desalination
Plants

1
Hospital

~700
Berths

2
Golf courses

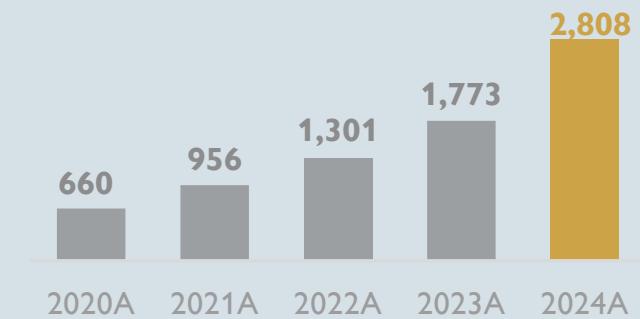
1
Cultural &
Conferences Center

El Gouna RevPAR (EGP) +76% CAGR

— Occupancy %
■ ADR in EGP



El Gouna Recurring Income Commercial Assets Revenue (EGP) +44% CAGR



GOUNA KEY FACTS

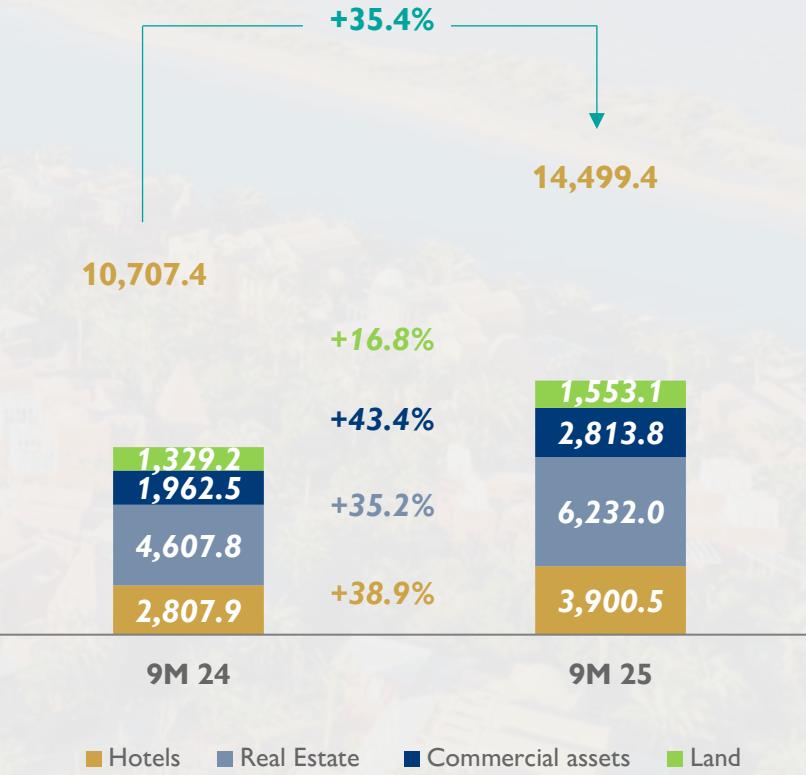
25K PERMANENT RESIDENTS		MORE THAN 10 K RESIDENTIAL KEY DELIVERED		50+ RESIDENTS FROM DIFF. NATIONALITIES		4 MARINAS WITH 650 BERTHS + 150 BERTH DRY DOCK		1MN+ VISITORS ANNUALLY	
05 SCHOOLS		36 MIL. SQM TOTAL AREA		G-SPACE CO-WORKING SPACE		08 CERTIFIED DIVING CENTERS		6 KITE-SURFING CENTERS	
CABLE PARK ONE OF THE LARGEST OLYMPIC STANDARD CABLE PARKS IN THE MIDDLE EAST		INTERNAL TRANSPORTATION INCLUDES BUS & SHUTTLE BUS, BOAT, LIMOUSINES E-BIKES AND TOK-TOKS		AIRSTRIP FOR PRIVATE JETS		EL GOUNA FOOTBALL CLUB		01 STADIUM SEATING 12K SPECTATORS	
BANKS & ATMS		GOUNA CONFERENCE AND CULTURE CENTER		18 HOTELS WITH 2,680 KEY		46+ RESIDENTIAL NEIGHBORHOODS		EL GOUNA WINERY	
CINEMA		SPORTS DISTRICT (SQUASH, PADDLE, PICKLEBALL, TENNIS COURTS, GO-CARTS, KIDS' AREA...)		HOSPITAL WITH 40 BEDS, A 24/7 EMERGENCY, CLINICS ETC..		PROPERTY MANAGEMENT, HOME SERVICES ETC..		02 GOLF COURSES 18 HOLES GOLF COURSES	
12 KM SHORELINE		OVER 600 DIFFERENT DINING, RETAIL & NIGHTLIFE SPOTS		+64 EVENTS IN 2024 (ARTS, CULTURE, CHILDREN'S ACTIVITIES, EDUCATION, WELLNESS, SPORTS & ENTERTAINMENT)		7.2 MW solar farm with plans to be 10 MW		GLOBAL GREEN TOWN AWARD BY THE UN, BECOMING THE 1 ST MENA TO EARN A GREEN AWARD	

- KPIs

	9M 2025	9M 2024	% Chg.
Hotels			
Total number of rooms	2,528	2,528	-
Occ. for total no. rooms	74%	69%	7.2%
TRevPAR (EGP)	5,832	4,188	39.3%
GOP (EGPmn)	2,242.7	1,467.8	52.8%
GOP PAR (EGP)	3,336	2,174	53.4%
Real Estate			
Net sales excluding land sales (EGPmn)	8,357.4	8,911.6	(6.2%)
Land sales (EGPmn)	-	1,540.0	(100.0%)
No. of contracted units	179	244	(26.6%)
Avg. selling price (EGP/m ²)	303,704	226,206	34.3%



REVENUES PER SEGMENT 9M 2025 (EGP mn)



■ Hotels ■ Real Estate ■ Commercial assets ■ Land



O West Total Revenue

+41% CAGR

• (EGP million)



O West Real Estate Sales

+39% CAGR

• (EGP million)



~1,007

Feddans

4.2m Sqm

Total Land Area

6.3m Sqm

Total Permissible BUA

~2.0m Sqm

Undeveloped Land Area

37 Feddans

Sports Club Biggest In
West Cairo

~ 5,000

Sports Club
Memberships

4

Top Tier Schools

190,000 M2

Business District

- O West is ODE's latest addition to its portfolio and the Group's debut entry into the first-home market. Marketed as a beacon of integrated living, all the details within O West are intelligently and harmoniously designed to offer an authentic town-living experience in the heart of the 6th of October City
- O West is set over an area of 1,007 feddans and designed by world-renowned HOK, one of the largest, most acclaimed architectural design firms in the world
- The land was acquired in 2018 from NUCA, based on a joint development land allocation for a pre-set fixed cash payment liability schedule representing 26% of the forecasted sales collections at the time of acquisition to be paid to NUCA, plus an in-kind consideration (c. 280k of BUA) to be delivered
- O West has dominated West Cairo's sales. Since its inception, the project has captured total sales of c. EGP 45bn until 2025.

OWEST KEY FACTS

OWEST
6TH OF OCTOBER

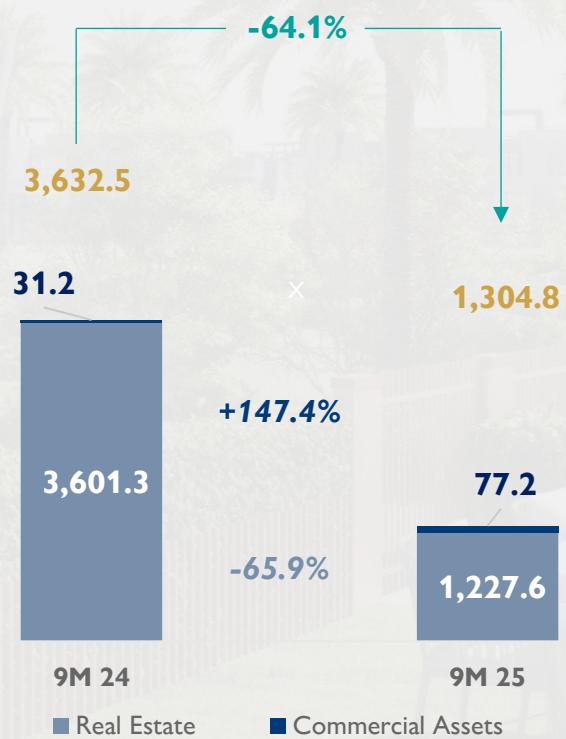
<p>4.2 MIL. SQM TOTAL AREA OVER 11,000 UNITS</p> 	<p>5000+ (EGP 45BN) CONTRACTED UNITS OF WHIT MORE THAN 1,500 DELIVERED UNITS</p> 	<p>LOCATED HEART OF WEST CAIRO</p> 	<p>3.2 MIL. SQM RESIDENTIAL UNITS SPREAD</p> 	<p>EDUCATION HUB 4 TOP TIER INTERNATIONAL SCHOOLS</p> 
<p>DESIGNED BY HOK LEADING ARCHITECTURE DESIGN FIRM WORLDWIDE</p> 	<p>190,000 M2 O BUSINESS DISTRICT</p> 	<p>LANDSCAPE DESIGNED BY EDSA GLOBAL LANDSCAPING FIRM</p> 	<p>LARGEST SPORTS CLUB IN WEST CAIRO 37 ACRES</p> 	<p>COMMERCIAL STRIP</p> 
<p>ATMS</p> 	<p>KIDS AREAS</p> 	<p>COMMUNITY CENTERS</p> 	<p>SPECIALIZED & DEDICATED CLINICS</p> 	<p>FAMILY ACTIVITIES</p> 
<p>DIFFERENT F&B OUTLETS AND DINING SPOTS</p> 	<p>+40 RETAIL SHOPS</p> 	<p>BEAUTY SALON</p> 	<p>24 HOURS SECURITY AND MAINTENANCE SERVICES</p> 	<p>SUPERMARKET</p> 
<p>INTERNAL TRANSPORTATION INCLUDES SHUTTLE BUSES, E-BIKES & GOLF CARS</p> 	<p>19% FOOTPRINT</p> 	<p>GREEN FINGERS CIRCULATING THE TOWN</p> 	<p>0 SETUP MULTI-PURPOSE VENUE</p>	<p>+ 450 LIVING UNITS</p> 
<p>+ 45 BILLION EGP SALES TILL END OF 25</p> 	<p>+ PAYMENT PLAN 5% / 9 YEARS EQUAL INSTALLMENT</p> 	<p>4 YEARS DELIVERY</p> 		

KPIs

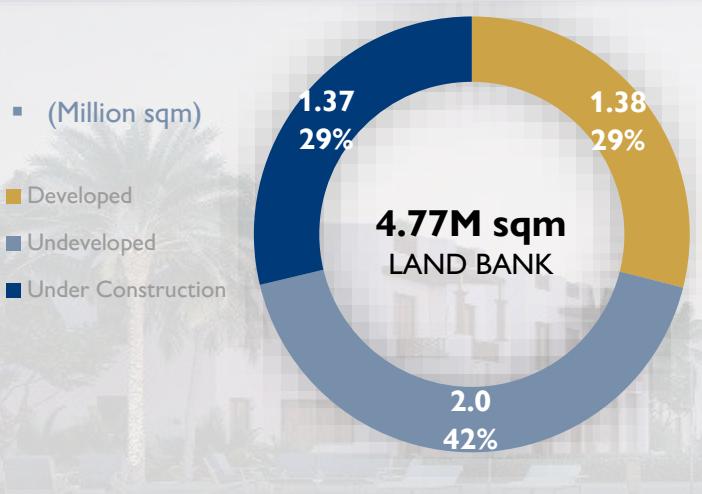
	9M 2025	9M 2024	% Chg.
Real Estate			
Net sales (EGP mn)	4,304.9	8,669.7	(50.3%)
No. of contracted units	273	616	(55.7%)
Avg. selling price (EGP/m ²)	111,027	91,764	21.0%



REVENUES PER SEGMENT 9M 2025 (EGP mn)

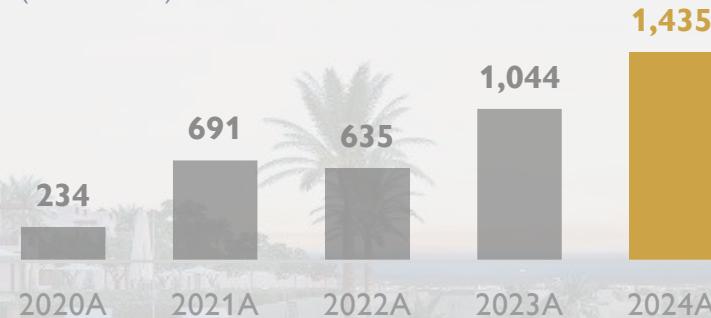


MAKADI HEIGHTS KEY FACTS



Makadi Heights Total Revenue +57% CAGR

- (EGP million)



Makadi Heights Real Estate Sales +102% CAGR

- (EGP million)



~4.8m Sqm
Total Land Area

~1.7m Sqm
Undeveloped
Land Area

+EGP 17bn
of Real Estate Sales Since
Relaunch In 2018

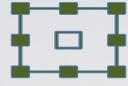
+ 1,400
Permanent Residence

~4000
Unit Sold

~ 2,800
Units Delivered

- Makadi Heights is a fully integrated mixed-use development offering a wide variety of products.
- Makadi Heights covers a total land area of 4.8m sqm with more than 85% of its total area being dedicated to green areas, water features, and open spaces and one million of beach front land that was acquired in 2025.
- The Project encompasses a diverse range amenities and facilities catering to different segments as well as capitalizing on its accessibility to a nearby international Airport (Hurghada International Airport).
- Since relaunch in 2018, the Project was able to capture a total sales value of more than ~EGP 17.0bn till 2025, on average 70% of the project sales are coming from international sales.
- The Project occupies a prime position 78 meters above sea level at the highest point of Makadi Bay, guaranteeing unbeatable panoramic views of the Red Sea.

MAKADI HEIGHTS KEY FACTS

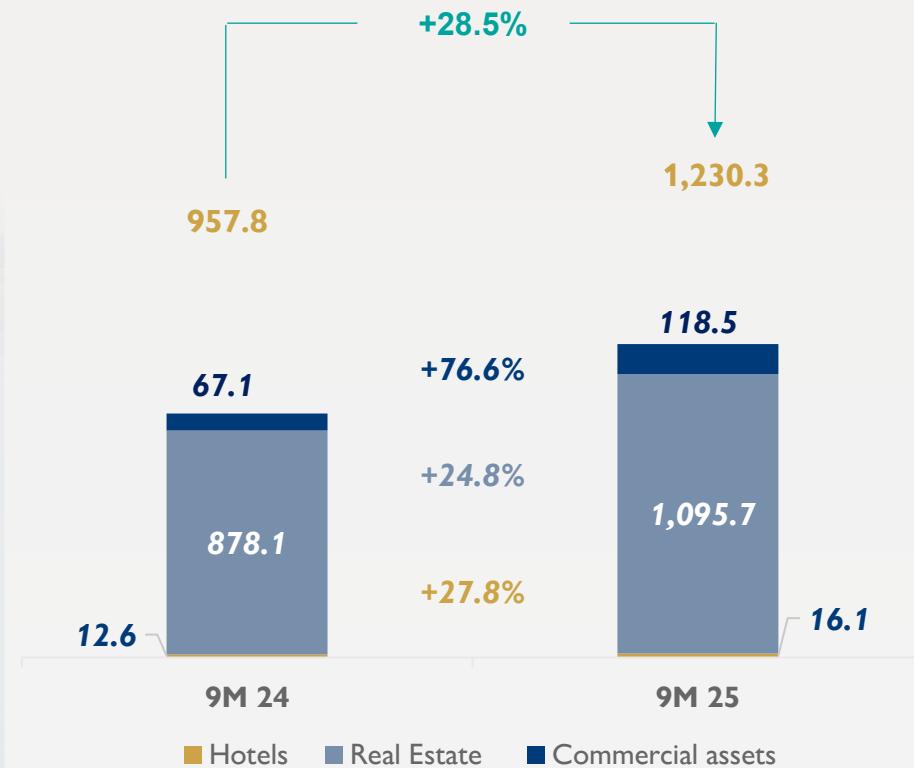
4.75 MIL. SQM 1.7 MN SQM UNDEVELOPED		2800+ RESIDENTIAL UNITS DELIVERED		+40 NATIONALITIES 70% INTERNATIONAL SALES		+ 15 REAL ESTATE NEIGHBORHOOD LAUNCHED		NURSERY & KIDS AREA	
AQUA PARK		1.7 MIL. SQM RAW LAND TO DATE WITH 19% FAR		1 HOTEL 288 ROOMS IN LEMON & SOUL 16 ROOMS IN PLAYA		SWIMMING POOLS		MALL	
SPORTS COURTS FOOTBALL, PADEL, TENNIS & MULTIPURPOSE COURT		ENTERTAINMENT HUB		GYM		+ 1,200 PERMANENT HOMEOWNERS (700 UNITS) 43% INTERNATIONAL		+4,500 UNITS SOLD DELIVERED 2,829 UNDER CONS. 823 SOLD/COMMITTED 812	
+ PAYMENT PLAN 5% / 6-7 YEARS EQUAL INSTALLMENT & 3.5 YRS. DELIVERY		ATMS		LAGOONS 34,000 M2		CLINIC AND A PHARMACY		FAMILY PARK 6,700 M2	
+40 OPERATING COMMERCIAL OUTLETS		RETAIL SHOPS		BEAUTY SALONS		CAR WASH & LIMOUSINE SERVICES		SUPERMARKET	
SCHOOL METROPOLITAN SCHOOL		HORSE RIDING		CLUBHOUSES		+ 1,635 UNITS UNDER CONSTRUCTION WITH 186K BUA		TURNKEY PACKAGES	

KPIs

	9M 2025	9M 2024	% Chg.
Real Estate			
Net sales (EGP mn)	3,512.0	3,983.5	(11.8%)
No. of contracted units	261	404	(35.4%)
Avg. selling price (EGP/m ²)	120,531	81,949	47.1%



REVENUES PER SEGMENT 9M 2025 (EGP mn)

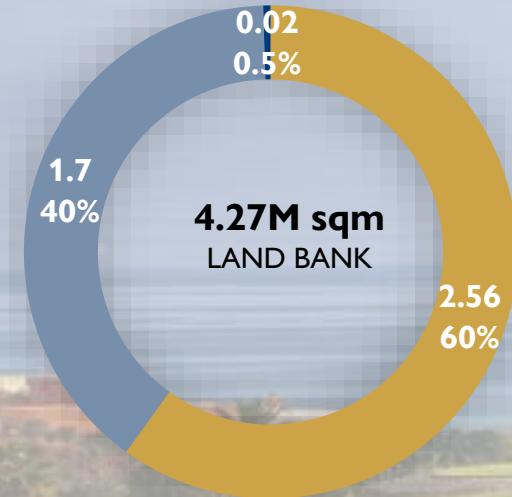


TABA HEIGHTS KEY FACTS



▪ (Million sqm)

- Developed
- Undeveloped
- Under Construction



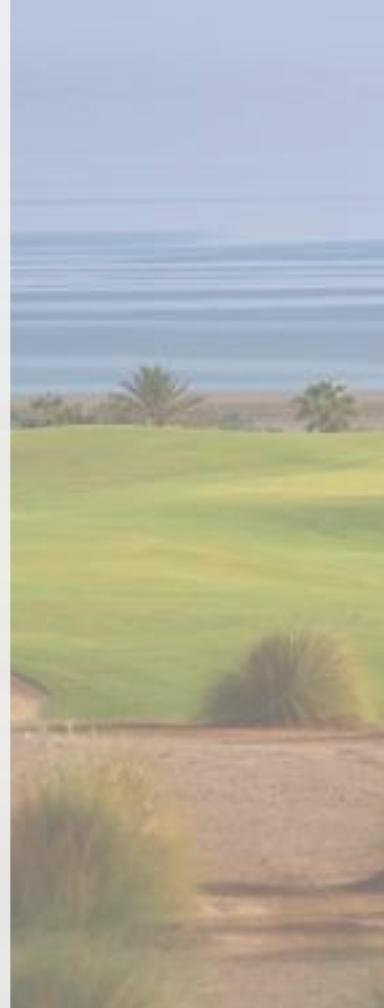
ATMS		KIDS AREA		72 NATIONALITIES CAME TO VISIT IN 2025		6 HOTELS 2,349 ROOMS		YACHT MARINA CAPACITY OF 50 YACHTS	
DIFFERENT RESTAURANTS, CAFES AND BARS		RETAIL SHOPS 111 OUTLETS		WELNNESS AND SPA CENTER		25 SWIMMING POOLS		MAN MADE SALT CAVE	
4.3 MIL. SQM TOTAL AREA		FARM		GYM		FOOTBALL COURT		CHILDCARE SERVICES	
4.3 MIL. SQM TOTAL AREA		FARM		TENNIS COURTS		200KM NORTH SHARM EL-SHEIKH		FAMILY ACTIVITIES	
4.3 MIL. SQM TOTAL AREA		FARM		BEAUTY SALONS		MEETING ROOMS & BUSINESS CENTERS		SUPERMARKET	
4.3 MIL. SQM TOTAL AREA		FARM		TENNIS COURTS		200KM NORTH SHARM EL-SHEIKH		SQUASH COURTS	

TABA HEIGHTS KEY FACTS

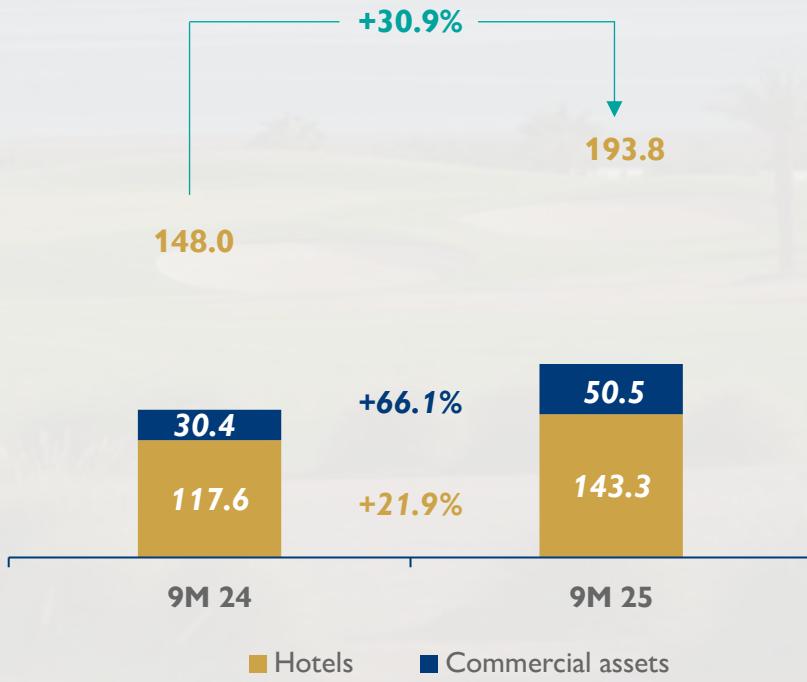


KPIs

	9M 2025	9M 2024	% Chg.
Hotels			
Total number of rooms	2,349	2,349	-
Occ. for total rooms (%)	27%	32%	(15.6%)
TRevPAR (EGP)	1,055	863	22.2%
GOP (EGPmn)	28.6	0.5	5,620%
GOP PAR (EGP)	209	4	5,125%



REVENUES PER SEGMENT (EGP mn)



AGENDA



ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: BUSINESS MODEL

APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: MARKET INSIGHTS

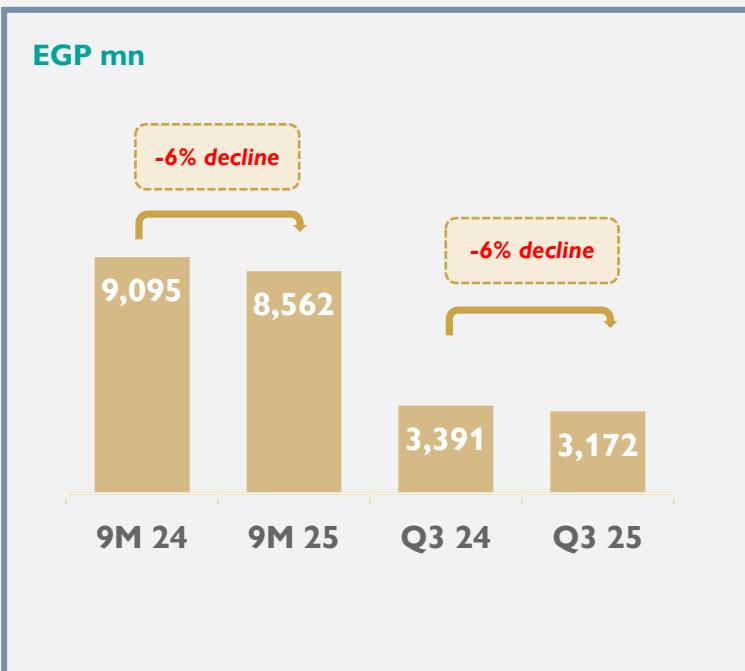
9M 2025 – Revenue Analysis

Delivering robust growth despite difficult market conditions

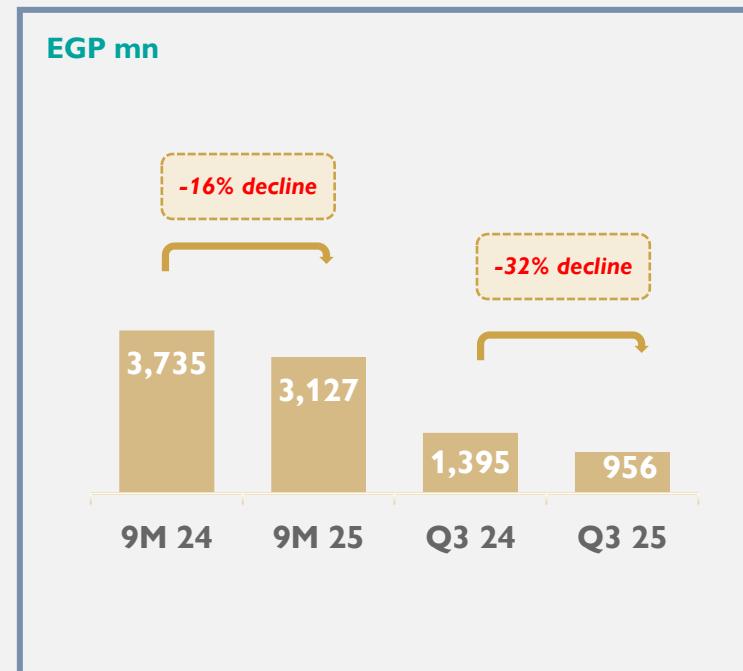
(EGP mn)	Revenue			EBITDA			Adj. EBITDA ¹		
	9M 2025	9M 2024	Δ in %	9M 2025	9M 2024	Δ in %	9M 2025	9M 2024	Δ in %
Hotels	4,061.7	2,938.1	38.2%	2,030.5	1,571.4	29.2%	2,027.5	1,374.1	47.6%
Real Estate	8,562.2	9,094.5	(5.9%)	3,073.7	4,446.5	(30.9%)	3,127.4	3,734.7	(16.3%)
Land	1,553.1	1,329.2	16.8%	1,677.6	490.5	242.0%	1,649.1	1,196.2	37.9%
Commercial Assets ²	3,065.2	2,093.3	46.4%	1,033.8	857.5	20.6%	1,048.8	744.0	41.0%
Corporate & Unallocated Items	–	–	–	(548.8)	(2,776.2)	80.2%	(661.4)	(380.1)	(74.0%)
ODE Group	17,242.2	15,455.1	11.6%	7,266.8	4,589.7	58.3%	7,191.4	6,668.9	7.8%

Real Estate Segment: Revenues decreased by 6%, primarily due to lower revenue contribution from O West and decrease in overall real estate sales of the Group. This decline resulted from prioritizing the on-time delivery of the first phase of apartments in O West, which affected overall revenue generation.

Revenue



Adj. EBITDA



Commentary

Revenue

- ✓ The 6% revenue decline can be attributed to the drop in the revenues coming from O West and the decline in real estate sales. This decline occurred as priority was given to the timely delivery of the first phase of apartments in O West, which impacted revenues.

- ✓ El Gouna is the largest revenue contributor, followed by O West and finally, Makadi Heights.

Adj. EBITDA

- ✓ Our Adj. EBITDA margin reached 37% during 9M 25 and 30% in Q3 25.

Hospitality Segment: Revenues surged by a significant 38% to EGP 4.1 billion, accompanied by an Adj. EBITDA of EGP 2.0 billion, representing a robust 50% margin. This impressive growth was driven by the ongoing recovery in Egypt's tourism sector, underscoring our operational efficiency and positioning us for continued improvement.

Revenue



Adj. EBITDA



Commentary

Revenue

- ✓ Our hotels continued to outperform, demonstrating strong financial & operational performance amid geopolitical tensions, with revenues up by 38% in 9M 25 & 26% in Q3 25.

GOP

- ✓ Up by 55% to EGP 2.3bn vs. 9M 24, while Q3 25 is up by 31% to EGP 760mn vs. Q3 24.

Adj. EBITDA

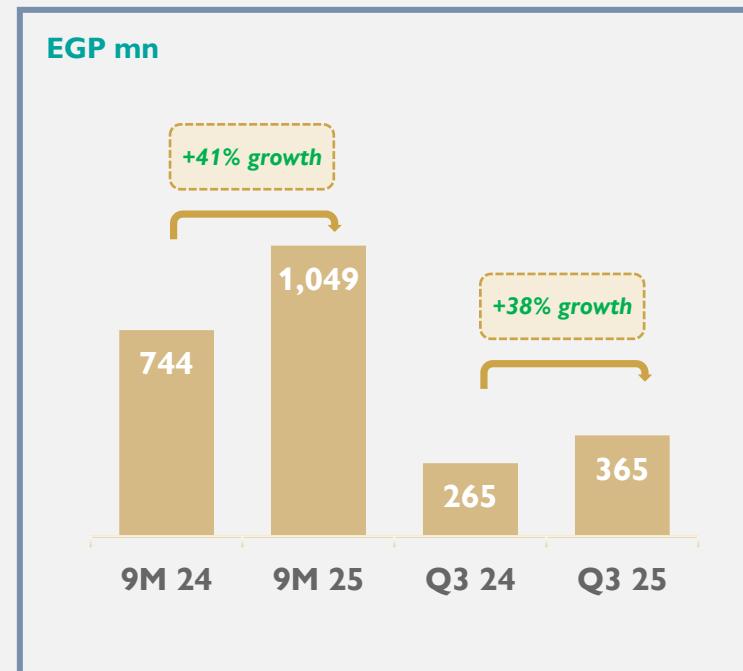
- ✓ Adj. EBITDA grew ahead of revenue on strong pricing, favorable channel mix, and operational efficiency. With Adj. EBITDA margins of 50% in 9M 25 vs. 47% in 9M 24, while Q3 25 reached 49% vs. 47% in Q3 24.

Commercial assets experienced a significant 46% growth in revenues, reaching EGP 3.1 billion, accompanied by an Adj. EBITDA of EGP 1.1 billion, with a margin of 34%. This impressive outcome underscores our strength and establishes a favorable path for continued growth.

Revenue



Adj. EBITDA



Commentary

Revenue

- ✓ El Gouna generated 92% of the segment's revenue, while other destinations are in the ramp-up phase.

Adj. EBITDA

- ✓ Adj. EBITDA grew by a solid 46% and 53% during 9M 25 and Q3 25 respectively vs. same periods in 2024, signaling operational excellence due to improved service quality and profitability.
- ✓ Adj. EBITDA margin reached 34% in 9M 25, and 31% in Q3 25.

9M 2025 – P&L

(EGP million)	9M 2025	9M 2024
Revenue	17,242.2	15,455.1
Cost of sales	(10,344.7)	(9,381.9)
Gross profit	6,897.5	6,073.2
Gross profit margin, (%)	40.0%	39.3%
Investment income	884.1	907.6
Administrative expenses	(590.2)	(311.9)
Adjusted EBITDA	7,191.4	6,668.9
Adj. EBITDA margin, (%)	41.7%	43.2%
Other gains & losses	(17.1)	(2,144.8)
Share of associates gains	92.5	65.6
EBITDA	7,266.8	4,589.7
Depreciation	(372.3)	(270.2)
Finance costs	(1,289.5)	(1,318.3)
Income tax expense	(1,797.6)	(767.0)
Net profit/loss	3,807.4	2,234.2
Attributed as follows:		
ODE shareholders	4,083.4	1,835.8
Non-controlling interest	(276.0)	398.4
Basic EPS (EGP)	3.61	1.62

9M 2025 – P&L

(EGP million)	9M 2025	9M 2024
Revenue	17,242.2	15,455.1
Cost of sales	(10,344.7)	(9,381.9)
Gross profit	6,897.5	6,073.2
Gross profit margin, (%)	40.0%	39.3%
Investment income	884.1	907.6
Administrative expenses	(590.2)	(311.9)
Adjusted EBITDA	7,191.4	6,668.9
Adj. EBITDA margin, (%)	41.7%	43.2%
Other gains & losses	(17.1)	(2,144.8)
Share of associates gains	92.5	65.6
EBITDA	7,266.8	4,589.7
Depreciation	(372.3)	(270.2)
Finance costs	(1,289.5)	(1,318.3)
Income tax expense	(1,797.6)	(767.0)
Net profit/loss	3,807.4	2,234.2
Attributed as follows:		
ODE shareholders	4,083.4	1,835.8
Non-controlling interest	(276.0)	398.4
Basic EPS (EGP)	3.61	1.62

9M 2025 – BALANCE SHEET

(EGP million)	9M 2025	FY 2024
Property, plant and equipment	12,664.8	10,980.7
Inventory	14,930.4	13,932.5
Receivables	15,963.0	12,785.4
Cash and bank balances	7,890.0	7,351.6
Treasury bills	462.2	63.2
Investments in associates	369.4	437.6
Other assets	6,180.4	5,149.4
Total assets	58,460.1	50,700.4
Borrowings	11,186.8	11,032.0
Payables	8,608.8	9,762.7
Provisions	3,907.3	2,517.6
Other liabilities	18,490.7	14,252.7
Total liabilities	42,193.5	37,564.9
Non-controlling interests	1,131.9	1,558.0
Equity to ODE shareholders	15,134.7	11,577.5
Total liabilities and equity	58,460.1	50,700.4

9M 2025 – CASH FLOW

(EGP million)	9M 2025	9M 2024
Cash from operations	5,098	4,923
Interest paid	(810)	(1,074)
Taxes paid	(1,529)	(983)
Operating Cash Flow	2,759	2,866
Payments for PP&E	(2,060)	(1,894)
Other items	244	956
Investing Cash Flow	(1,816)	(938)
Change in Borrowings	(404)	(146)
Financing Cash Flow	(404)	(146)
Net change in cash/equivalents	538	1,782
Cash & bank balances beginning of period	7,352	5,472
Cash & bank balances end of period	7,890	7,254

HISTORICAL – INCOME STATEMENT

(EGP million)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	9M 2024	9M 2025
Revenue	4,986.7	7,053.5	10,269.3	15,326.2	21,794.8	15,455.1	17,242.2
Cost of sales	(3,572.2)	(4,659.2)	(6,504.6)	(9,841.6)	(13,083.7)	(9,381.9)	(10,344.7)
Gross profit	1,414.5	2,394.3	3,764.7	5,484.6	8,711.1	6,073.2	6,897.5
Gross profit margin, (%)	28.4%	33.9%	36.7%	35.8%	40.0%	39.3%	40.0%
Investment income	86.7	247.6	364.0	570.6	1,151.1	907.6	884.1
Administrative expenses	(134.3)	(154.5)	(215.4)	(297.0)	(506.0)	(311.9)	(590.2)
Adjusted EBITDA	1,366.9	2,487.4	3,913.3	5,758.2	9,356.2	6,668.9	7,191.4
Adj. EBITDA margin, (%)	27.4%	35.3%	38.1%	37.6%	42.9%	43.2%	41.7%
Other gains & losses	(213.1)	(276.0)	(885.5)	(336.9)	(2,658.9)	(2,144.8)	(17.1)
Share of associates gains	136.3	130.1	135.0	142.6	132.2	65.6	92.5
EBITDA	1,290.1	2,341.5	3,162.8	5,563.9	6,829.5	4,589.7	7,266.8
Depreciation	(184.5)	(186.7)	(204.4)	(275.2)	(376.4)	(270.2)	(372.3)
Finance costs	(324.5)	(269.5)	(388.2)	(1,123.0)	(1,676.2)	(1,318.3)	(1,289.5)
Income tax expense	(209.8)	(571.2)	(662.3)	(1,046.5)	(1,331.6)	(767.0)	(1,797.6)
Net profit for the period	571.3	1,314.1	1,907.9	3,119.2	3,445.3	2,234.2	3,807.4

HISTORICAL – BALANCE SHEET

(EGP million)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	9M 2025
Property, plant and equipment	4,709.6	5,133.8	6,271.1	8,471.1	10,980.7	12,664.8
Inventory	7,721.9	8,368.4	9,221.7	12,807.0	13,932.5	14,930.4
Receivables	2,836.7	4,028.0	6,233.5	8,892.9	12,785.4	15,963.0
Cash and bank balances	1,671.7	1,825.6	3,059.6	5,164.1	7,351.6	7,890.0
Treasury bills	374.9	1,271.1	766.3	308.4	63.2	462.2
Investments in associates	285.0	353.6	409.0	450.2	437.6	369.4
Other assets	1,295.1	1,660.4	2,309.8	3,142.3	5,149.4	6,180.4
Total assets	18,894.9	22,640.9	28,271.0	39,236.0	50,700.4	58,460.1
Borrowings	3,551.5	3,419.5	5,632.5	8,633.0	11,032.0	11,186.8
Payables	6,367.4	7,012.3	7,181.9	8,518.7	9,762.7	8,608.8
Provisions	383.5	966.4	1,226.2	1,477.5	2,517.6	3,907.3
Other liabilities	4,922.3	6,248.2	7,415.6	10,641.0	14,252.7	18,490.7
Total liabilities	15,224.7	17,646.4	21,456.2	29,270.2	37,564.9	42,193.5
Non-controlling interests	719.4	824.7	1,056.4	1,347.0	1,558.0	1,131.9
Equity attributable to ODE shareholders	2,950.8	4,169.8	5,758.4	8,618.8	11,577.5	15,134.7
Total liabilities and equity	18,894.9	22,640.9	28,271.0	39,236.0	50,700.4	58,460.1

HISTORICAL – REAL ESTATE SALES AND HOSPITALITY KPIs

REAL ESTATE

Destination	Net value of contracted units (EGP mn)						Number of contracted units						Average selling price (EGP/m ²)					
	FY 20	FY 21	FY 22	FY 23	FY 24	9M 25	FY 20	FY 21	FY 22	FY 23	FY 24	9M 25	FY 20	FY 21	FY 22	FY 23	FY 24	9M 25
El Gouna	2,410	4,047	4,430	7,583	12,420	8,357	235	381	389	377	289	179	56,581	61,193	72,039	128,697	233,250	303,704
Makadi Heights	450	1,183	950	2,677	7,453	3,512	164	342	224	434	731	261	18,534	30,339	35,536	52,344	89,748	120,531
Byoum	11	5	–	22	28	6	2	2	–	7	3	1	15,310	12,942	–	10,050	66,416	58,278
O West	3,316	3,969	5,730	9,148	12,560	4,305	547	730	831	1,059	817	273	25,573	30,651	38,252	57,739	99,786	111,027
Total ODE	6,187	9,204	11,110	19,431	32,460	16,180	948	1,455	1,444	1,877	1,840	714						

HOSPITALITY

Destination	Occupancy Rate %						TRevPAR (EGP)						ARR (EGP)						GOP PAR (EGP)					
	FY 20	FY 21	FY 22	FY 23	FY 24	9M 25	FY 20	FY 21	FY 22	FY 23	FY 24	9M 25	FY 20	FY 21	FY 22	FY 23	FY 24	9M 25	FY 20	FY 21	FY 22	FY 23	FY 24	9M 25
El Gouna	27	45	70	72	71	74	27	45	70	72	2,941	5,832	1,275	1,476	1,637	2,922	4,535	5,705	52	411	823	1,661	2,496	3,336
Taba Heights	11	11	29	42	27	27	11	11	29	42	906	1,055	454	532	979	1,702	1,973	2,991	(94)	(59)	67	238	(40)	209

ODE LAND BANK

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

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

ANALYST COVERAGE & SHAREHOLDING STRUCTURE

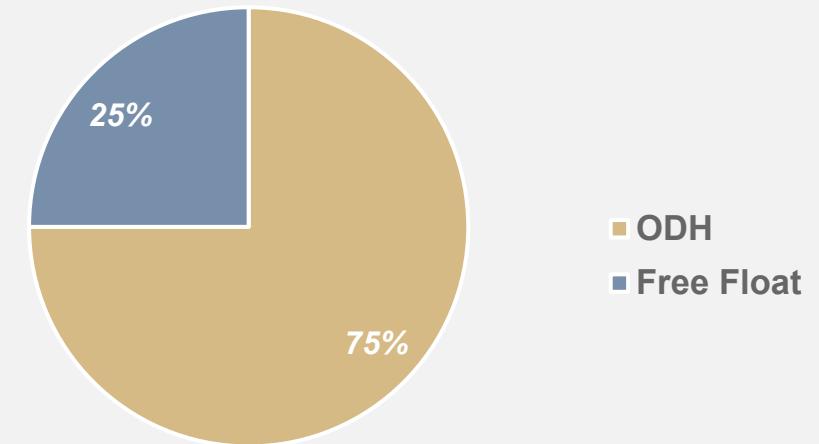
Item Type

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

Company

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

Shareholding Structure as of 2025



AGENDA



ODE AT A GLANCE

INVESTMENT IN ODE

FINANCIAL PERFORMANCE

ODE STRATEGY

SUSTAINABILITY JOURNEY

IR CONTACT AND BOARD OF DIRECTORS

APPENDIX 1: BUSINESS MODEL

APPENDIX 2: DEEPDIVE BY ODE DESTINATIONS

APPENDIX 3: FINANCIAL STATEMENTS

APPENDIX 4: MARKET INSIGHTS

MARKET INSIGHTS — TOURISM SECTOR IN EGYPT & HOSPITALITY

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



13.2%
GROWTH

Tourism Sector Is The Fastest Growing Sector In Egypt

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



19M
VISITORS'25

Exceeding Growth Momentum

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



6B USD
FDI

Attracting Foreign Direct Investment (FDI)

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



+2.7M
Jobs

Creating Job Opportunities

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

MARKET INSIGHTS — REAL ESTATE SECTOR IN EGYPT

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


2.9%
GROWTH

Real Estate Sector Contribution Is Still Growing

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


\$8.9B
Cont. in GDP

RE Sector Highest Ever Contribution In 2024

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


\$1.3B
Existing Inv.

RE Market in Egypt is Attractive For Local & Foreign Investments

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


\$730M
FDI

Attracting Foreign Direct Investment (FDI)

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


12%
employed pop.

RE Market is One of the Main Contributors to Job Market

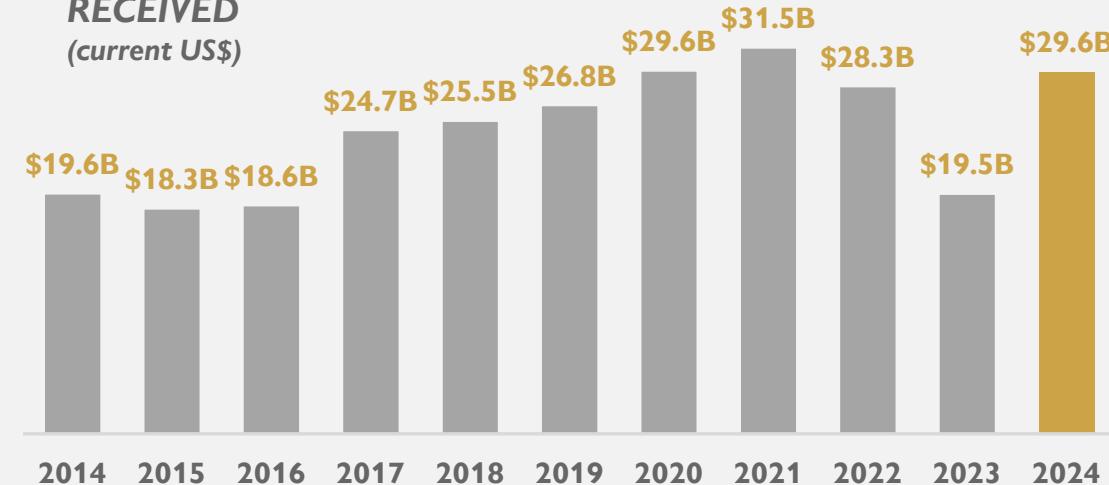
- CAPMAS reports that the sector, including construction and building activity, accounts for nearly 12% of the employed population aged 15 years and above.

EGYPT MARKET STRONG DEMOGRAPHICS & ECONOMIC FUNDAMENTALS

Facts about the Egyptian Market

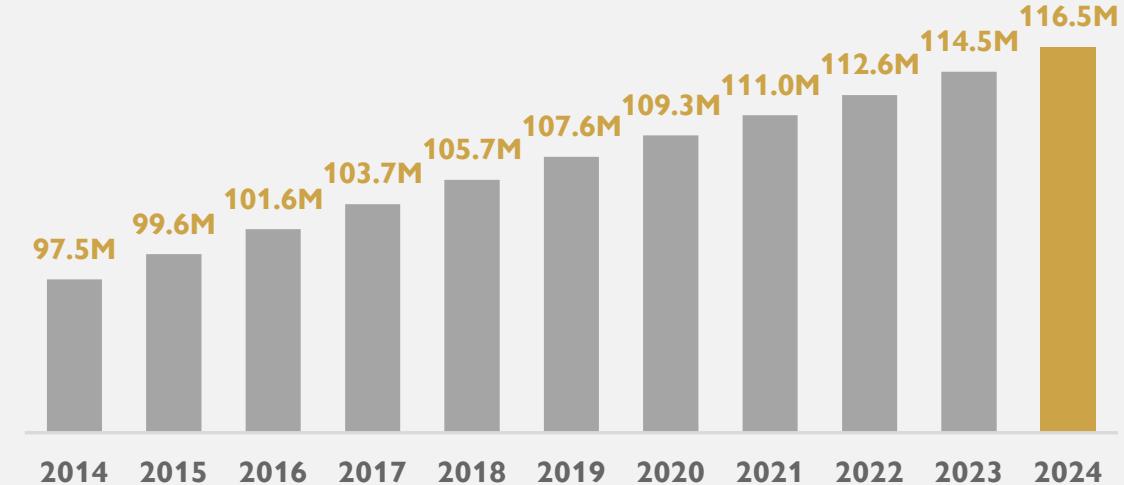
REMITTANCES

RECEIVED (current US\$)



POPULATION

Population



GDP (current US\$)



THANK YOU

