

TMG Holding reports record-high sales of EGP21.3bn, growing by 62% y-o-y and exceeding budget by 52%, and additional EGP107mn of club membership sales in FY2018

Talaat Moustafa Group Holding (TMG Holding) is pleased to announce that it has achieved record-high sales of EGP21.3bn in FY2018, growing by 62% y-o-y from an already record-breaking result of EGP13.1bn reported for FY2017 and 52% ahead of the initial sales budget of EGP14bn for the year. The result sets TMG Holding apart from its direct peers by a significant margin and reaffirms the company's position as the market leader, benefiting from its very strong brand equity, superb community management and quality of infrastructure, as well as unmatched delivery track-record in Egypt and the Middle East, with over 90 thousand units delivered by the company since inception.

Residential sales of EGP18.3bn grew by 93% y-o-y in FY2018 and were supported by Celia, our new development launched in the New Administrative Capital, which contributed EGP12.0bn to total sales since the project's launch in June 2018. Management believes that the exceptional sales result achieved by Celia, unmatched by any other project launched by peers during 2018 and in the recent years, is a strong testimony to the strength of TMG Holding brand and customer trust. Celia also benefits from a prime location within the New Administrative Capital, occupying the centre of its "Green River" as the largest residential project launched there to date, and will offer proximity to its key administrative and commercial centres while preserving the tranquillity of a gated community.

Non-residential sales in FY2018 reached EGP2.9bn. Strong demand for TMG Holding's non-residential space recorded since 2017 affirms the company's readiness to extract value from its affluent captive populations in Al Rehab and Madinaty through its vast non-residential land bank and its growing portfolio of recurring income assets.

Additionally, management remains upbeat on the prospects of TMG Holding's club segment, where sales targeting existing homeowners who had not acquired a membership alongside their real estate purchase, have reached EGP107mn since end-September when such sales were initiated.

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About the company

Talaat Moustafa Group Holding S.A.E. (TMG Holding) is a leading publicly held Egyptian developer of large-scale integrated communities and tourism investment projects. It has a land bank of about 45mn square meters spread across Egypt and, since its inception, has delivered residential units ready to house over 0.5mn inhabitants, accompanied by high-quality amenities and infrastructure. Aside from other renowned projects, TMG Holding is the developer of Madinaty, its flagship community occupying 33.6mn square meters in East Cairo. It owns four upscale hotels with a total of 875 operational rooms in Cairo, Sharm El Sheikh and Alexandria and 443 additional rooms under development.

Note on forward-looking statements

In this communication, TMG Holding may make forward-looking statements reflecting management's expectations on business prospects and growth objectives as of the date on which they are made. These statements are not factual and represent beliefs regarding future events, many of which are uncertain and subject to changing conditions of the competitive landscape, macroeconomic and regulatory environment and other factors beyond management's control. Therefore, recipients of this communication are cautioned not to place undue reliance on these forward-looking statements.