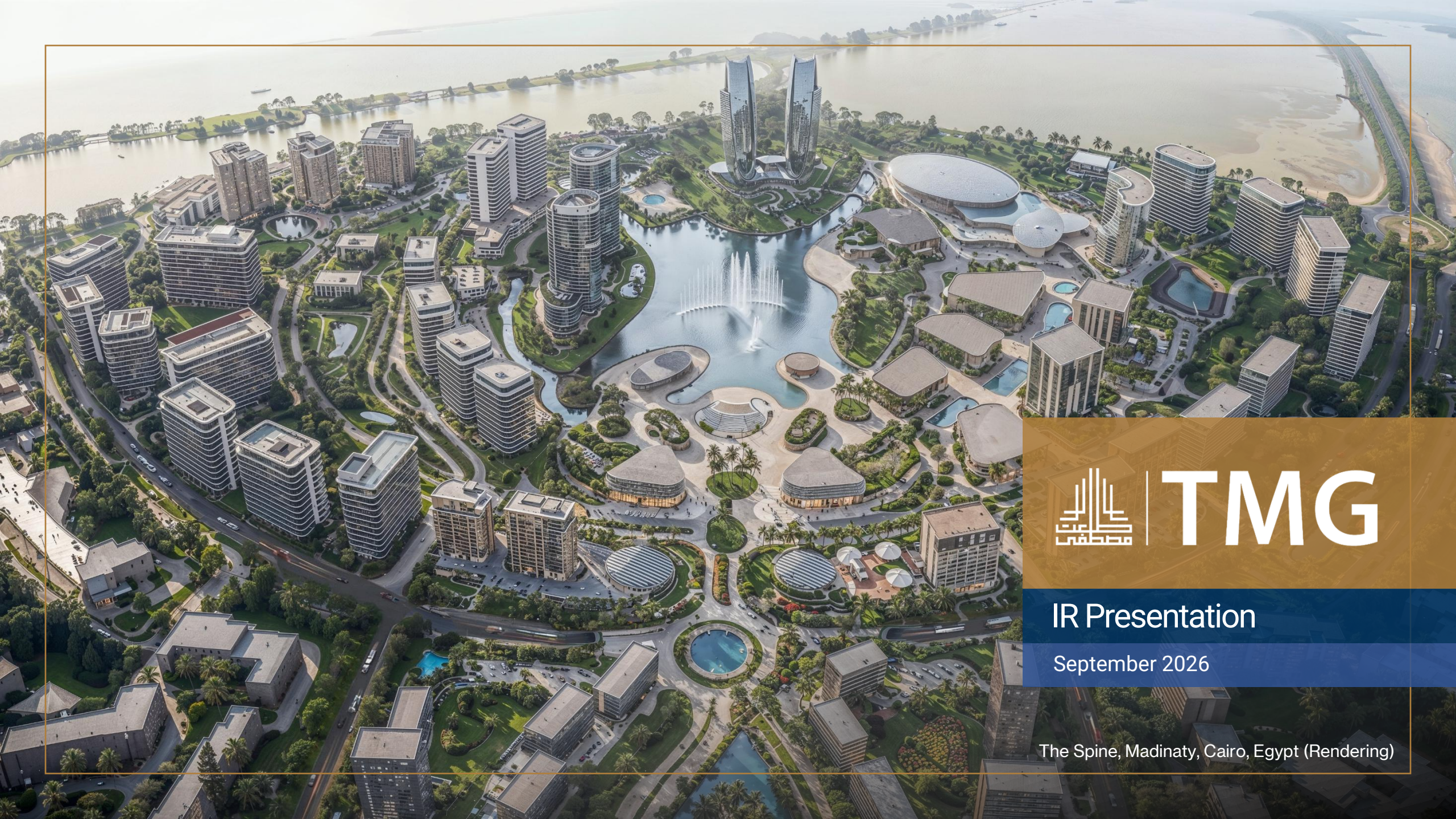




TMG

IR Presentation

September 2026

The Spine, Madinat, Cairo, Egypt (Rendering)



Contents

1. TMG at a Glance
2. Real Estate Development
3. Hospitality
4. Recurring Income
5. Financial Overview

Banan, Riyadh, KSA (Rendering)

TMG at a Glance - Developing Communities at Unmatched Scale



Talaat Moustafa Group is a leading Egyptian conglomerate with over 50 years of heritage and the second-largest EGX30 constituent. Since 1985, it has become Egypt's largest developer of integrated communities and a benchmark for master-planned destinations. The Group operates across residential real estate, hospitality, and recurring income assets, spanning retail, leisure, office and services, creating fully integrated cities at unmatched scale, anchored by embedded and growing recurring revenues.

Proven scale and momentum, now regional: Annual property sales rose from EGP 13 billion in 2017 to ~EGP 0.5 trillion in 2024 and EGP 382 billion in 2025. With a ~128 million sqm land bank across Egypt, Saudi Arabia, Oman and Iraq, and flagship projects such as Madinaty, Al Rehab, SouthMed and Banan, TMG has positioned itself as a leading destination creator in the region.

+55yrs of real estate and destination-creation heritage	+1.5mn Residents across TMG communities	~128mn sqm land footprint across Egypt, KSA, Oman & Iraq	+5,000 Hotel rooms in operation and under development	+471k Commercial GLA delivered, including ~140k owned GLA
Contracted Sales EGP 382 bn (FY 2025) EGP 219 bn (1H 2026)	EGP 491 bn Backlog (1H 2026)	Revenues EGP 63 bn +46% (FY 2025) EGP 30 bn +24% (1H 2026)	Recurring Revenue Contribution 42% (FY 2025) 44% (1H 2026)	Net Profit EGP 18 bn +43% (FY 2025) EGP 7.5 bn +17% (1H 2026)

An Integrated Ecosystem, Diversified Across Three Segments



- Integrated, self-financing development model
- Diversified across real estate, hospitality, retail & services
- Scalable platform with recurring income growth
- Growing hard-currency income from hospitality and GCC expansion

An Integrated Multi-Segment Ecosystem



Real Estate Development	59% FY25 Revenue Contribution
Scale Engine	
Primary driver of scale, backlog generation, and long-term cash flows.	
Low-risk, self-financing, off-plan sales business model, with geographical diversification capable of generating FX-denominated revenues.	
FY 2025 Revenues EGP 36.7 bn ▲50% YoY	
1H 2026 Revenues EGP 17.0 bn ▲34% YoY	

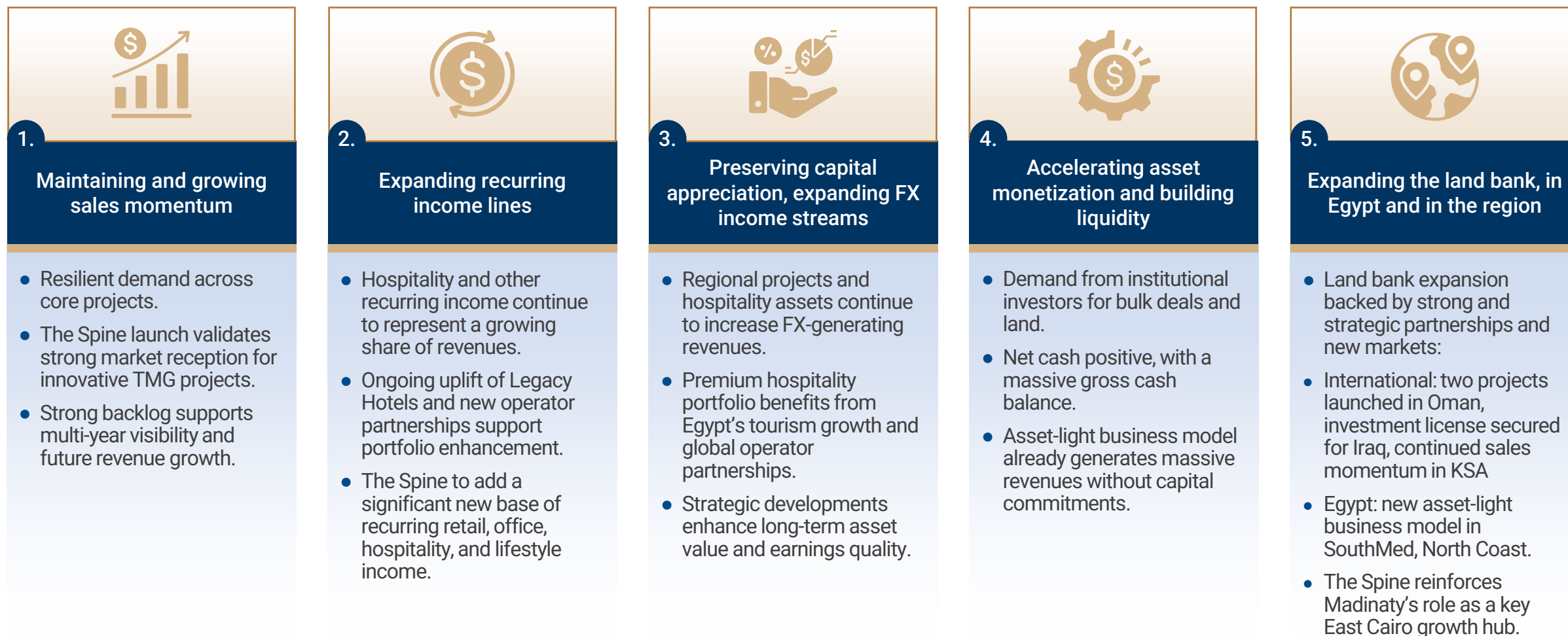
Hospitality	24% FY25 Revenue Contribution
FX Earnings Engine	
Generates FX-denominated revenues while enhancing the attractiveness of TMG communities.	
Exposure to Egypt's structural tourism growth through luxury hospitality assets in prime tourism destinations, driving earnings quality, currency diversification, and margin expansion.	
FY 2025 Revenues EGP 14.9 bn ▲30% YoY	
1H 2026 Revenues EGP 7.5 bn ▲5% YoY	

Other Recurring Income	17% FY25 Revenue Contribution
Recurring Income Engine	
Captures recurring income from the operating ecosystem of each community.	
A growing platform of recurring income streams anchored in commercial, lifestyle, and community-driven assets, supporting long-term revenue visibility and sustainable cash flow generation.	
FY 2025 Revenues EGP 10.9 bn ▲64% YoY	
1H 2026 Revenues EGP 5.7 bn ▲24% YoY	

Clearly Defined Strategy to Capture the Opportunity



TMG's strategy is to build cities, embed value engines, and export the model regionally





TMG

Real Estate Segment

SouthMed, North Coast, Egypt (Rendering)

Real Estate Development – The Scale Engine



Developing compounds in high growth destinations in Egypt

City builder and land bank hoarding

Growth boost and new segments and geographies

Regional expansion and Egypt consolidation

Land Footprint ~ 3 million SQM

Land Footprint ~ 50 million SQM

Land Footprint ~ 111 million SQM

Land Footprint ~ 128 million SQM



Al Rabwa
West Cairo
Since 1994



May Fair
East Cairo
Since 1994



Virginia Beach
North Coast
Since 1991



Madinaty
East Cairo
Since 2006



Rehab City
East Cairo
Since 1996



SouthMed
North Coast
July 2024



Banan City
Riyadh – KSA
May 2024



Noor City
East Cairo
June 2021



The Spine –
Madinaty
East Cairo
April 2026



Jood & Yamal
Muscat – Oman
December 2025

1980s - 1990s

2000s – 2010s

2017 - 2024

2025 Onwards

Real Estate in Numbers



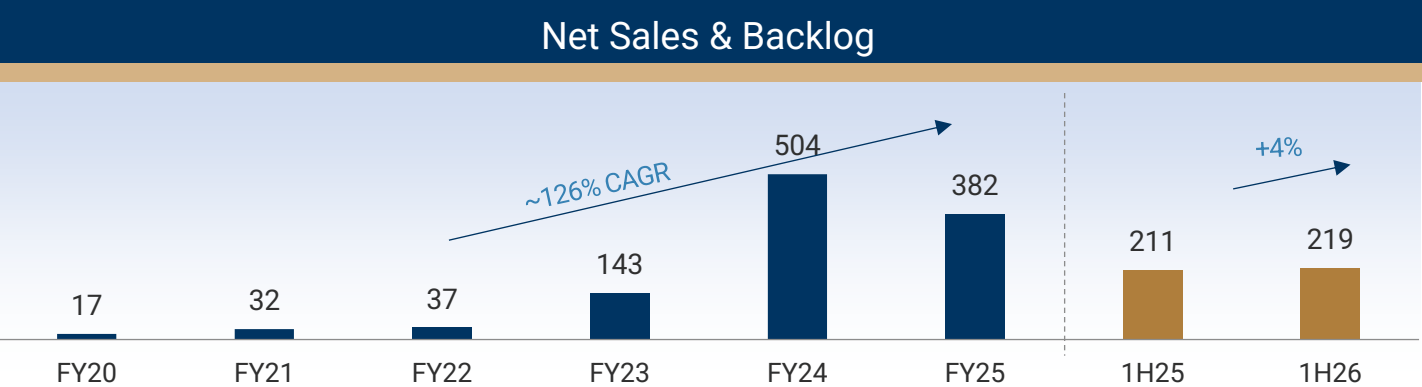
Land Bank
~128 mn sqm
across Egypt, KSA, Oman & Iraq

Backlog (1H 2026)
EGP 491 bn
(excl. SouthMed)

Units from Backlog
~44,000
to be delivered in 4-5 years

1H 2026 contribution to
Revenues: 57%
Margin: 46%

Sales CAGR
126%
(2022-2025)

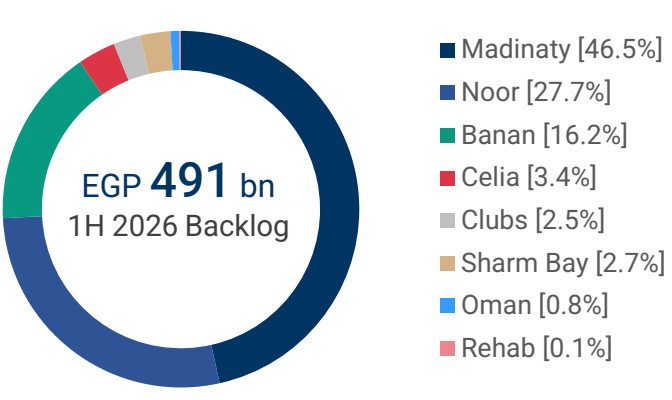
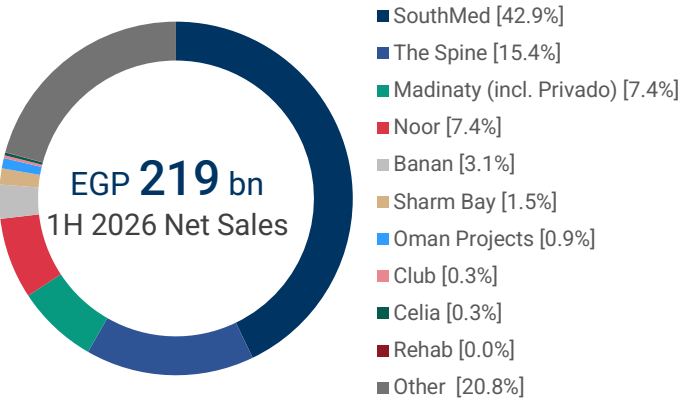


Largest developer of integrated communities in Egypt, with a multi-decade track record

TMG communities today accommodate approximately 1.5 million residents

Dominant East Cairo position, leading in sales in North Coast, growing quickly in the region

Regional expansion across Saudi Arabia, Oman and Iraq supports diversification



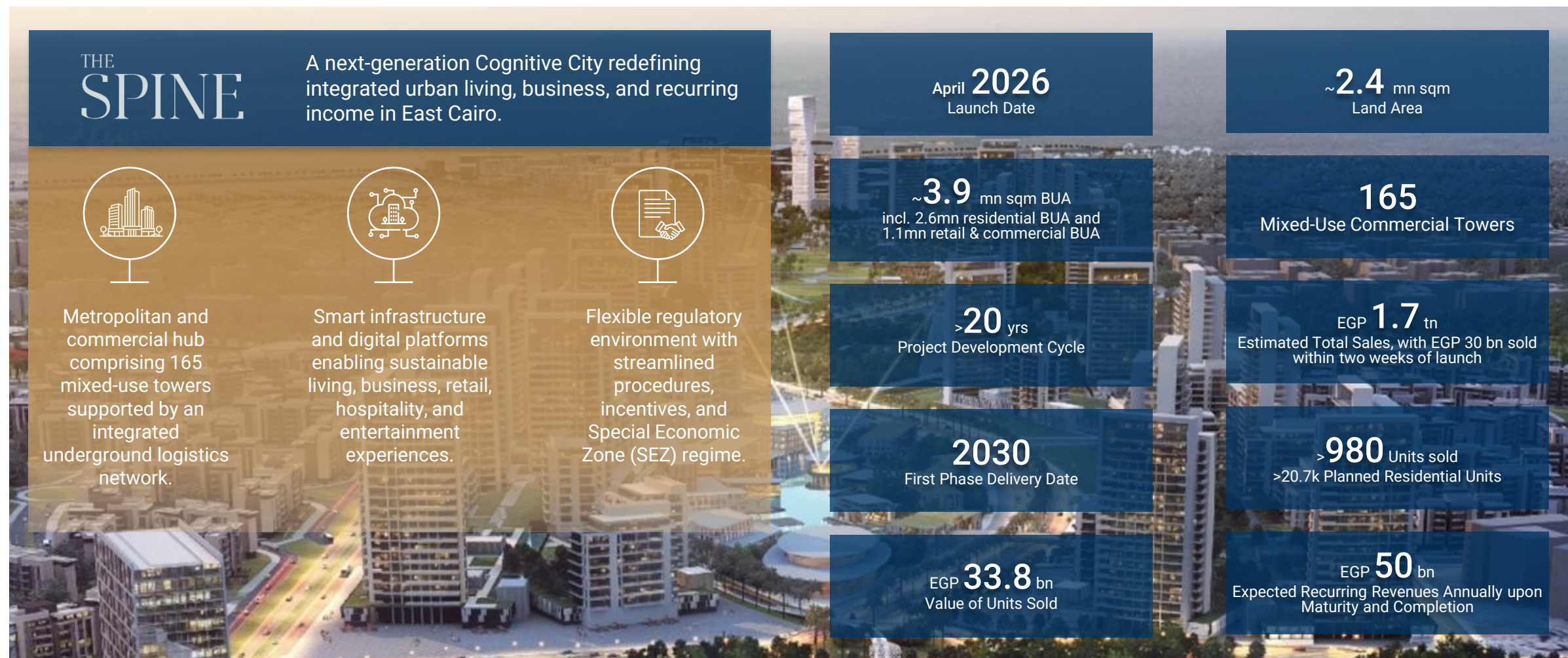
Currently operating under the **off-plan sales model** and through an **asset-light development model** (in SouthMed), achieving capital-efficient development models, enhancing scalability and profitability.

Revenues are recorded upon delivery in Egypt and based on the percentage-of-completion method in KSA.

The Spine – A New Downtown Destination for East Cairo



The Spine is a fully integrated mixed-use Cognitive City within Madinaty, combining smart infrastructure, business, retail, hospitality, entertainment, and innovation in an AI-enabled urban platform serving East Cairo and the New Capital.



The Second-Generation Communities – Noor and Celia



Offering modern urban-living and driving community formation in a newly formed geography



The Landmark Communities – Madinaty and Al Rehab



Landmark developments located in East-Cairo, housing large and serving a large and affluent population



Madinaty is TMG landmark location in East Cairo and one Egypt's largest integrated developments. Includes malls, sporting clubs, hotels, an 18-holes golf course, and more. Notably, The Spine and Privado are also located within Madinaty.

2007

Launch Date

~33.4mn sqm

Land Area
~16.7mn sqm Residential BuA

2011

First Phase Deliver Date

>49,500

Units Delivered to Date
c116.5k Planned Residential Units

EGP **153** bn

Current Backlog (excl. The Spine)

>15k

Units Backlog



Al Rehab City was Egypt's pioneering integrated community, the first to present a new concept of integrated community to the market and the first major project in the now bustling area of New Cairo

1996

Launch Date

~10mn sqm

Land Area

2000

First Phase Deliver Date

>36,700

Units Delivered to Date – Sold Out

EGP **709** mn

Current Backlog

64

Units Backlog

The Coastal Projects – SouthMed and Sharm Bay



Landmark developments capitalizing on Egypt's fast-growing second homes and tourism markets

SouthMED
EGYPT

A new global destination on the Mediterranean coast of Egypt, attracting international and domestic second-home demand and developed based on an asset-light model delivers exceptional returns with minimal capital intensity.

July **2024**
Launch Date

~**24** mn sqm
Land Area

2029
First Phase Delivery Date

EGP **1.5** tn
Estimated Lifetime Sales

EGP **510+** bn
Sales since Inception

~**25**k Units sold
>60k Planned Residential Units

SharmBay
SHARM ELSHEIKH - EGYPT

A fully integrated luxury marina and coastal destination in Sharm El Sheikh, combining upscale residential living, hospitality, retail, entertainment, and world-class yachting infrastructure to create a new benchmark for premium Red Sea tourism and leisure

December **2025**
Launch Date

~**2** mn sqm
Land Area
~450k sqm Residential BuA

2030
First Phase Delivery Date

EGP **100** bn
Estimated Lifetime Sales

EGP **13.5** bn
Current Backlog

>**690** Units sold
c2.9k Planned Residential Units

The Regional Expansion – Saudi Arabia and Oman



Replicating TMG success and track record in building cities abroad



Regional Expansion – Replicating TMG Model in the Middle East



Recent Update – PIF Agreement and MoU

- On September 19, 2026, the Group announced signing a preliminary agreement with ROSHN Group, for the development of a mix-use project in Riyadh
- In June 2026, TMG signed a MoU with Saudi Arabia's Public Investment Fund (PIF) to pursue large-scale mixed-use real estate opportunities across the Kingdom.
- Strategic collaboration to develop sustainable, integrated urban communities and landmark developments in support of Saudi Vision 2030.
- Positions TMG as a strategic partner within PIF's urban development and livability ecosystem.
- Creates opportunities across residential, commercial, hospitality, entertainment and retail sectors.
- Partnership further strengthened through a strategic alliance with Sela, a PIF subsidiary, to develop entertainment and experiential destinations in Egypt.

Projects under study covered by the MoU signed in June 2026

Riyadh

Landmark mixed-use urban community, with residential, commercial, hospitality, and retail components.

Makkah

Mixed-use urban development, addressing growing demand in an underserved market supported by year-round religious visitation

Jeddah

Integrated mixed-use coastal community, with low-density residential, commercial and retail offerings.

Madinah

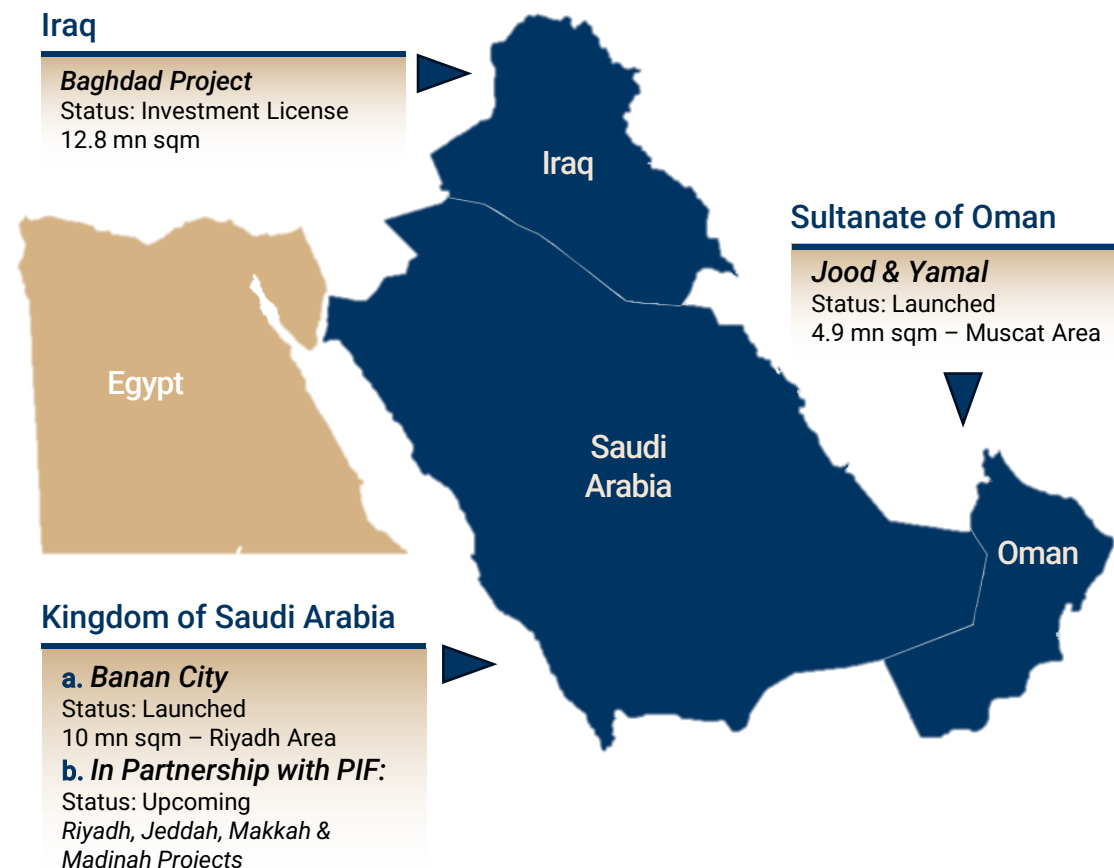
Integrated mixed-use residential development in a structurally undersupplied market supported by religious tourism

Expansion Map

Replicating TMG success in building city-scale communities, focusing on diversification and FX generation strategy

Iraq

Baghdad Project
Status: Investment License
12.8 mn sqm



Sultanate of Oman

Jood & Yamal
Status: Launched
4.9 mn sqm – Muscat Area

Kingdom of Saudi Arabia

a. Banan City
Status: Launched
10 mn sqm – Riyadh Area
b. In Partnership with PIF:
Status: Upcoming
Riyadh, Jeddah, Makkah & Madinah Projects



TMG

Hospitality Segment

Four Seasons, Sharm El Sheikh, Egypt

Hospitality Platform: A Scalable, Fast-Growing Recurring Income Engine



ICON has transformed TMG into one of the largest premium hospitality platforms in MENA

FX-denominated Revenues

Margin Uplift

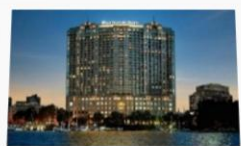
Recurring Income Stream

RE Cyclical Hedge

~ 5,000 room keys portfolio:

~ 3,500 room keys operating

~ 1,500 room keys under construction



Four Seasons
Nile Plaza, Cairo
[370 keys, opened 2004]



Four Seasons
Sharm El Sheikh
[290 keys, opened 2002]



Four Seasons
San Stefano, Alexandria
[170 keys, opened 2007]



Kempinski
Nile Hotel, Cairo
[191 keys, opened 2010]

Developing a strong portfolio of hotels and establishing as a leader in Egypt's luxury hospitality sector, while developing partnership with leading global brands

2000s



Mariott Mena House,
Giza
[c.330 keys, opened 1886]



Mariott Zamalek,
Cairo
[c.1,060 keys, opened 1982]



Mandarin Oriental
Winter Palace, Luxor
[c.200 keys, opened 1907]



Steigenberger
Tahrir, Cairo
[c.300 keys, opened 2017]



Mandarin Oriental
Old Cataract, Aswan
[c.140 keys, opened 1899]



Steigenberger
Cecil, Alex.
[c.80 keys, opened 1929]



Steigenberger
Aswan
[c.180 keys, opening 2026]

Strategic acquisition of 51% stake in Legacy Hospitality, which holds iconic properties in the Egypt. Partnered with ADQ to complete the acquisition. Since we have implemented an upgrade strategy, by updating operators and restoring selected properties



Four Seasons
Aswan
[c.125 keys, opening 2029]

2024 – Legacy Hospitality Acquisition



Four Seasons
Madinaty
[c.350 keys, opening 2027]



Four Seasons
Luxor
[c.200 keys, opening 2026]



Radisson
Marsa Alam Resort
[c.400 keys, opening 2027]



GEM Hotel
Giza
[c.415 keys, opening 2029]

With four new properties under construction, out of which 3 hotels, accounting for c1,000 rooms, expected to open in 2027, the hospitality arm is set to experience high growth in the short term

2025 - Onward

Hospitality in Numbers



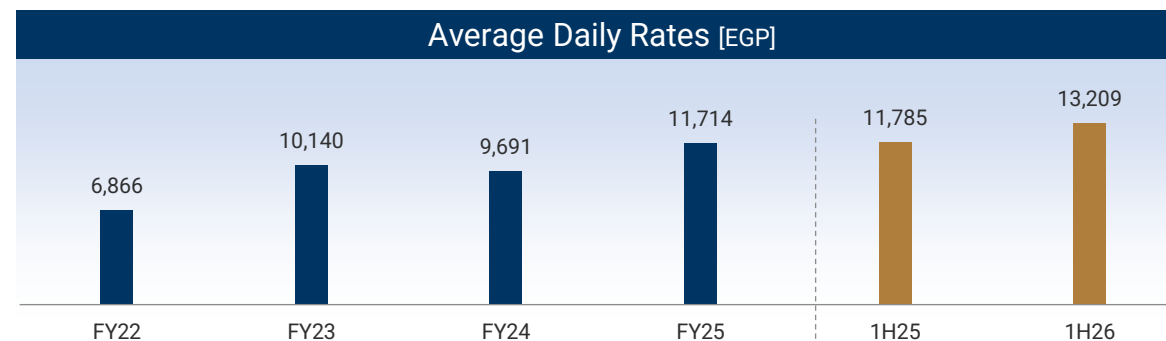
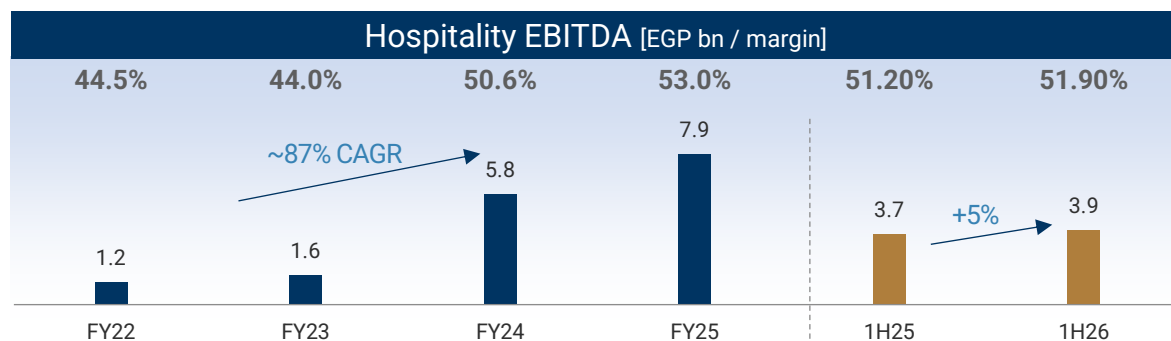
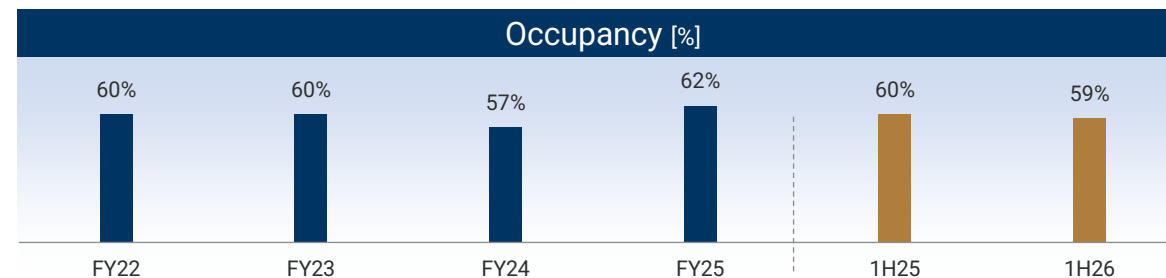
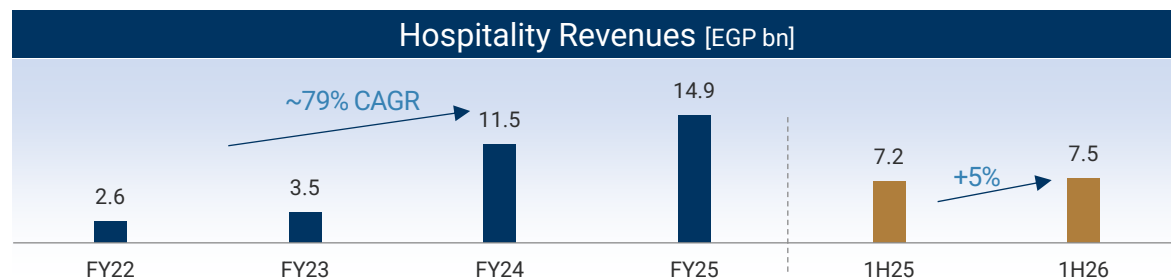
15 Properties
including 4 under construction

5,000 Room Keys
including 1,500 under construction

1H 2026 contribution to
Revenues: 25%
Margin: 35%

53% EBITDA Margin
in FY 2025

79% Revenue CAGR
(2022-2025)



Fast-growing premium hospitality platform spanning key tourism destinations across Egypt, including Cairo, Alexandria, Sharm El Sheikh, Luxor, Aswan, and the Red Sea

Significant portfolio expansion through acquisitions, new developments, and strategic global operator partnerships

Strong operational growth driven by rising occupancy, higher room rates, and continued tourism recovery and demand growth

Hospitality margins have expanded materially, supported by operating leverage, premium positioning, and increasing scale across the platform

Development pipeline expected to expand the portfolio to approximately 5,000 keys, reinforcing TMG's position as a leading luxury hospitality owner and operator in Egypt

Note: FY 2022/2023 does not include Legacy Hospitality figures. The Group consolidates Legacy Hospitality starting 2024.

A High-Margin, High-Growth, FX-Generating Sector



Hospitality anchors earnings quality, currency diversification, and margin expansion

Pipeline & Catalysts

**Four
New Hotels Under
Construction**

**~ 5,000
Total Room Keys**
Current Keys: ~ 3,500
Pipeline Keys: ~ 1,500

Continued construction progress at **Four Seasons Luxor, Four Seasons Madinaty, and the Marsa Alam resort**, set to open in 2027, bringing total keys to 4,500 and reinforcing the Group's presence across Egypt's top tourist destinations.

~ 1,000 room keys opening in 2027



Marsa Alam Resort
c.400 Keys



Four Seasons Madinaty
c.350 Keys



Four Seasons Luxor
c.200 Keys

Opening in 2029

**Grand Egyptian Museum
Hotel Giza**
c.415 Keys



TMG announced a new 415-key Four Seasons hotel and luxury mixed-use development on 42.4 feddans adjacent to the **Grand Egyptian Museum**, featuring restaurants, commercial areas, branded residences, offices, and a world-class entertainment district, with a total investment of USD 788 million and expected annual net income of USD 100 million.

Ongoing Renovations & Uplift

TMG signed an agreement with Mandarin Oriental to manage Winter Palace Luxor and Old Cataract Aswan, as well as signing management agreements with Four Seasons and Steigenberger for landmark hospitality assets on Elephantine Island in Aswan.



**Mandarin Oriental
Old Cataract Aswan**
c140 keys | Opened 1899



**Mandarin Oriental
Winter Palace Luxor**
c200 keys | Opened 1907



**Steigenberger
Aswan**
[c.180 keys,
opening 2026]



**Four Seasons
Aswan**
[c.125 keys,
opening 2029]

These initiatives aim to generate added value by driving growth in average room rates and occupancy and **unlocking the full potential of the Legacy portfolio's prime locations** while preserving their historic character, reinforcing their positioning as world-class luxury destinations.

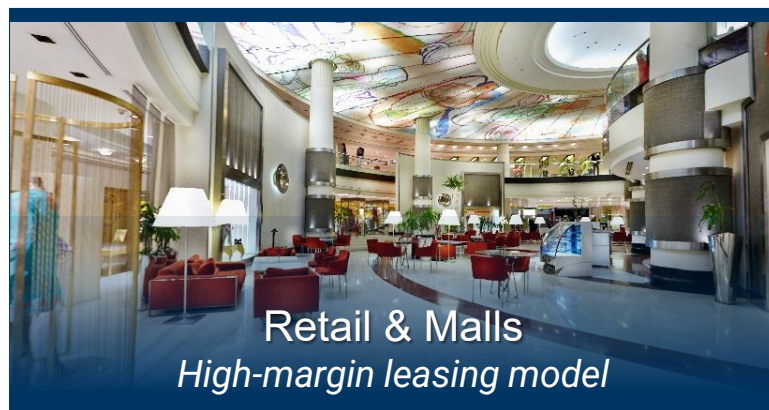


Recurring Income Segment

Al Rehab Sporting Club, New Cairo, Egypt

Other Recurring Income: Compounding Value

Retail, clubs, and services convert cities into long-term cash-generating ecosystems



~**471k** sqm
Developed GLA, including
~140k owned GLA

EGP **1.2** bn
Revenues in FY 2025
+26% y-o-y

85%
Gross leasing margin
Historic Average

EGP **672** mn
Revenues in 1H 2026
+24% y-o-y



>90k
Active Memberships

EGP **2.4** bn
Revenues in FY 2025
+24% y-o-y

45 %
Gross Profit Margin
Historic Average

EGP **1.1** bn
Revenues in 1H 2026
+16% y-o-y



EGP **7.3** bn
Revenues in FY 2025
+94% y-o-y

EGP **4.0** bn
Revenues in 1H 2026
+27% y-o-y

EGP **1.6** bn
Gross Profit in FY 2025
+160% y-o-y

EGP **717** mn
Gross Profit in 1H 2026
+70% y-o-y

Pipeline & Catalysts

The Spine and GCC commercial projects are expected to expand the Group's income-generating asset base and drive high-quality hard-currency recurring revenues.

The opening of Noor Club, alongside first residential deliveries in the project planned for 2026, and the rollout of new sporting clubs in Egypt and abroad, is expected to support growth in high-margin recurring revenues.

Contracting services and ancillary activities, including transportation, facility management, and smart city services, are expected to drive organic growth in recurring revenues alongside the continued delivery and maturation of the Group's communities.



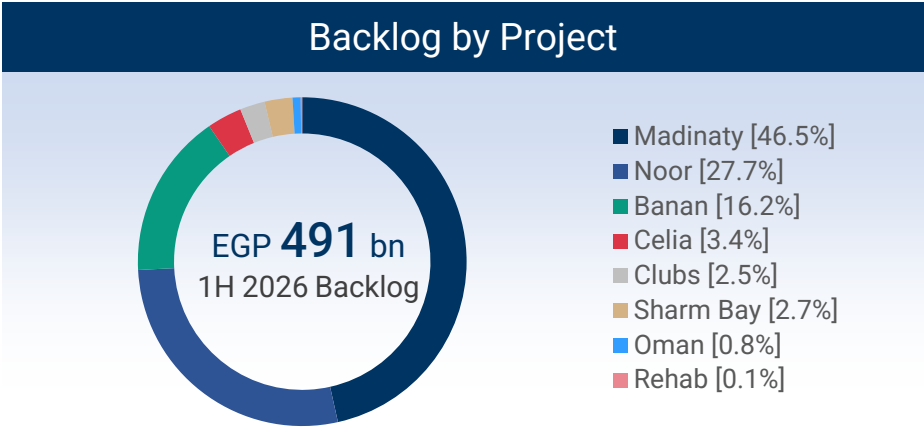
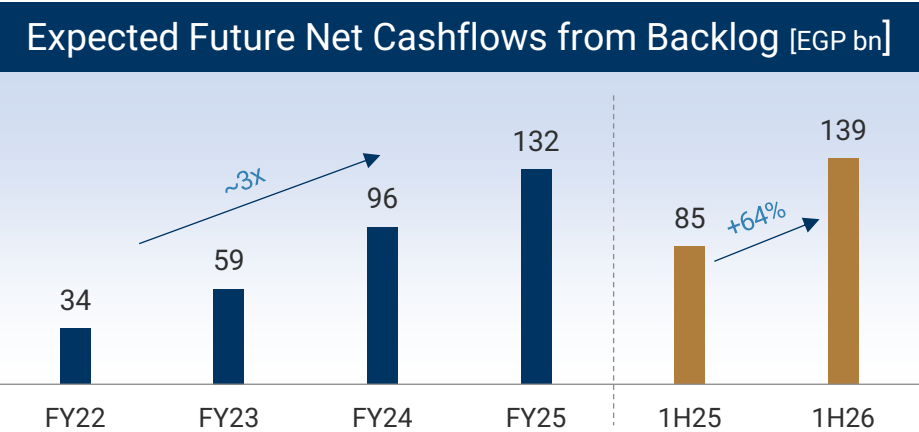
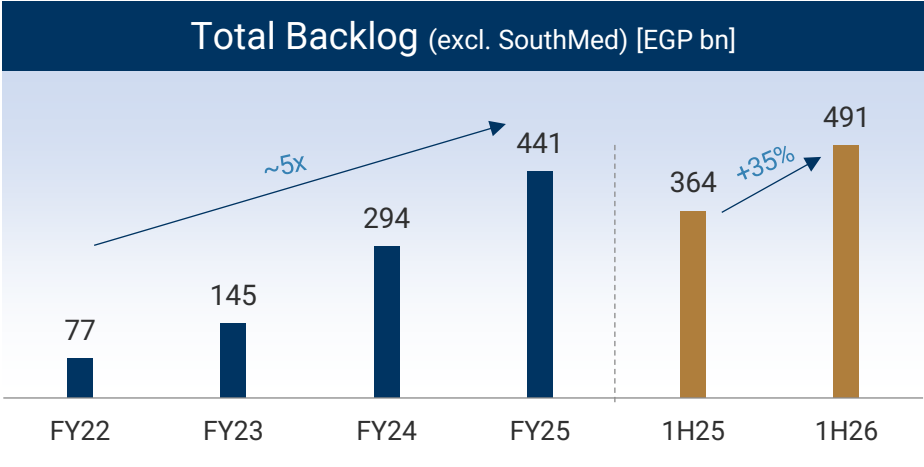
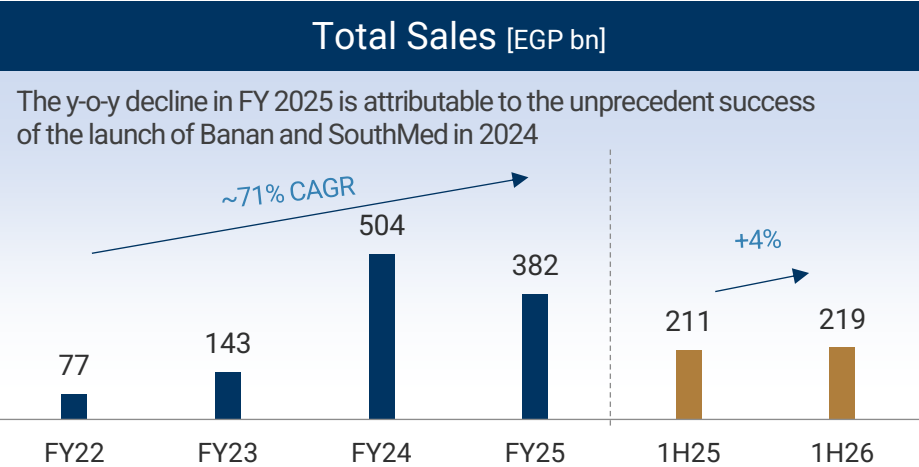
TMG

Financial Overview

The Spine, Madinaty, Cairo, Egypt (Rendering)

Backlog & Pipeline: Multi-Year Visibility Embedded in the Model

TMG's contracted sales and project pipeline translate scale into predictable revenues and cash flows



Backlog runoff
4-5 yrs

Est. net cash flow
from backlog
EGP 139 bn
as of 1H 2026

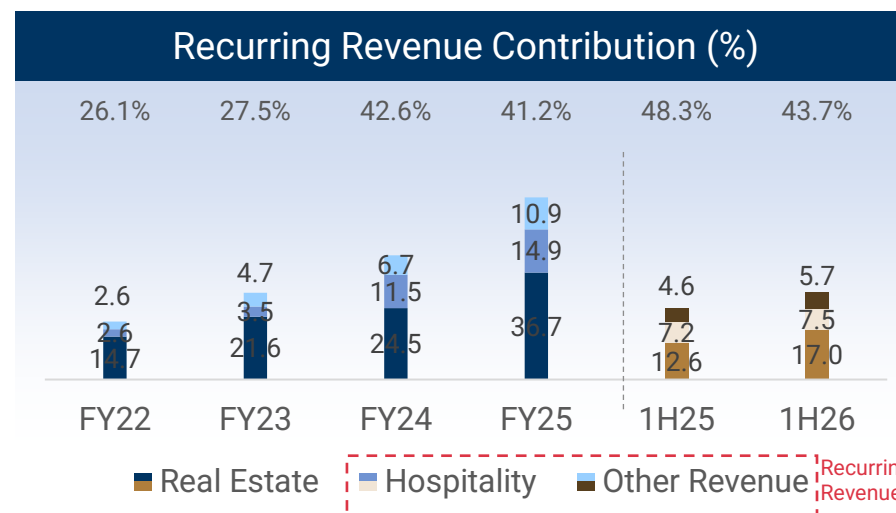
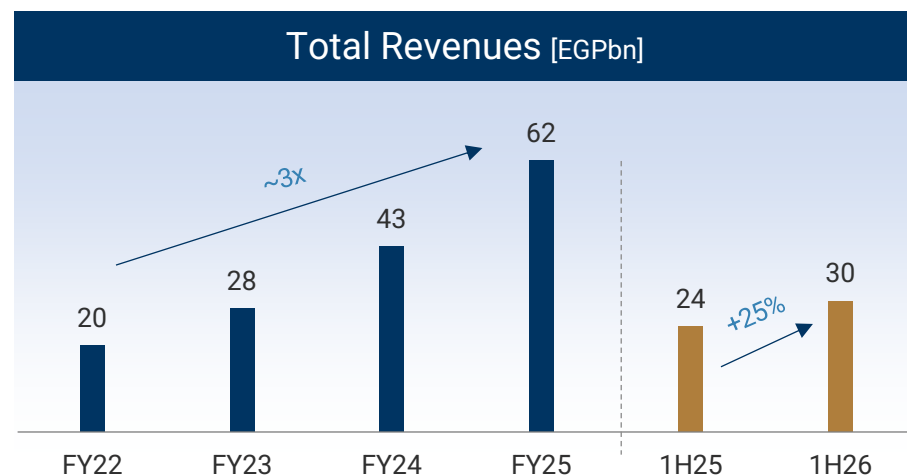
Net Cash Position
EGP 59 bn
as of 1H 2026

SouthMed sales
c. EGP 510 bn
since launch

Financial Performance: Sustained Growth and Rising Returns

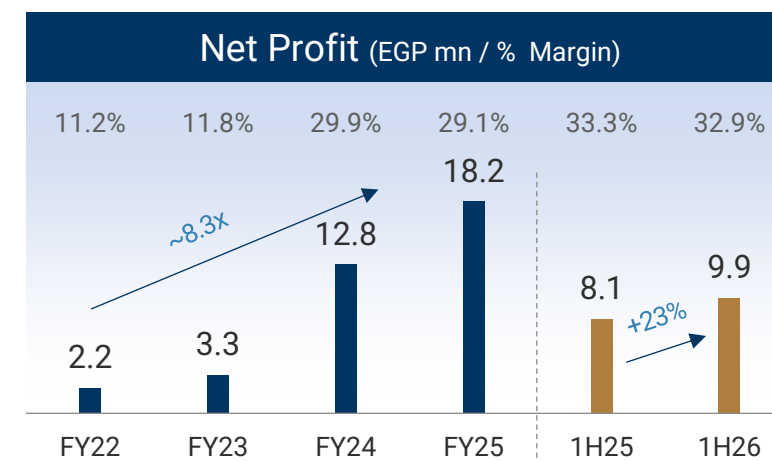
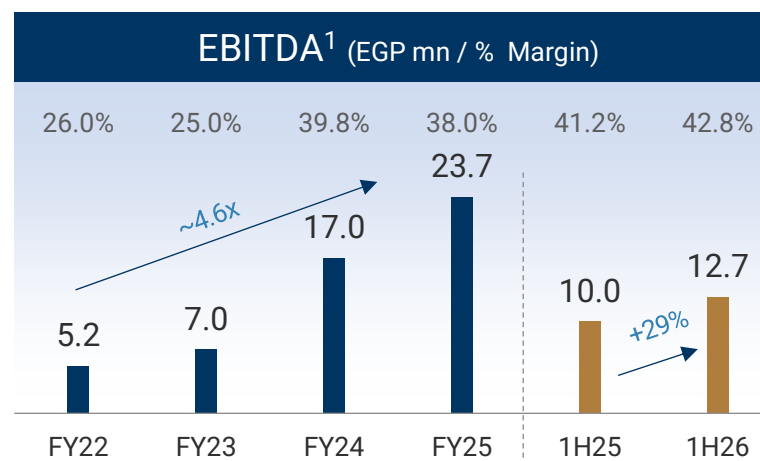
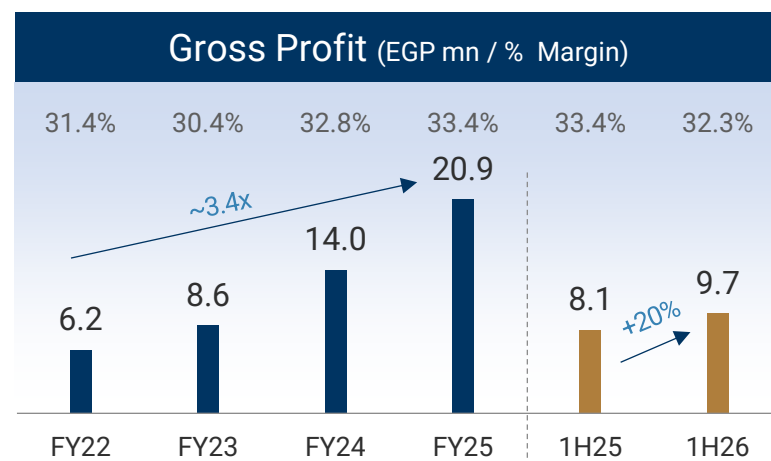


TMG is delivering top-tier growth while structurally improving earnings quality



FX Revenues
c.30%
 in FY 2025
 Strategic target at 60%

Return on Equity
17.7%
 in FY 2025



Note 1: EBITDA corresponding to Net Profit before Tax, Depreciation and Net Financing Income

A Self-Financing Model with Exceptional Financial Strength



TMG combines scale with one of the strongest balance sheets in the sector

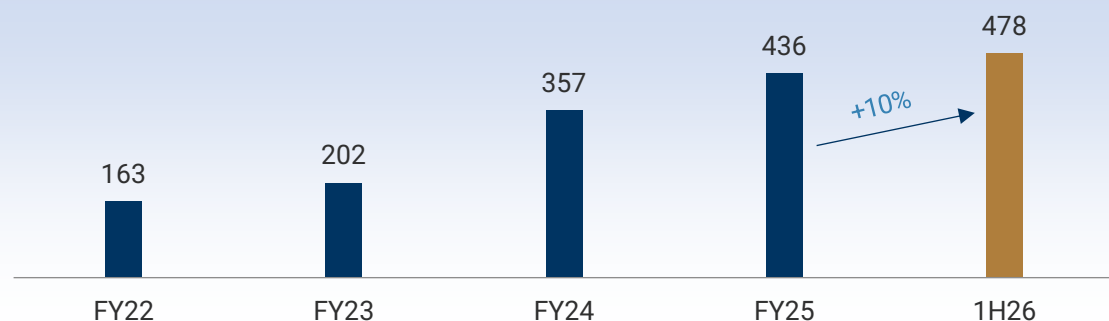
Off-plan, self-financing development for residential developments limits capital risk

Net cash position and low debt ratios provides resilience and optionality

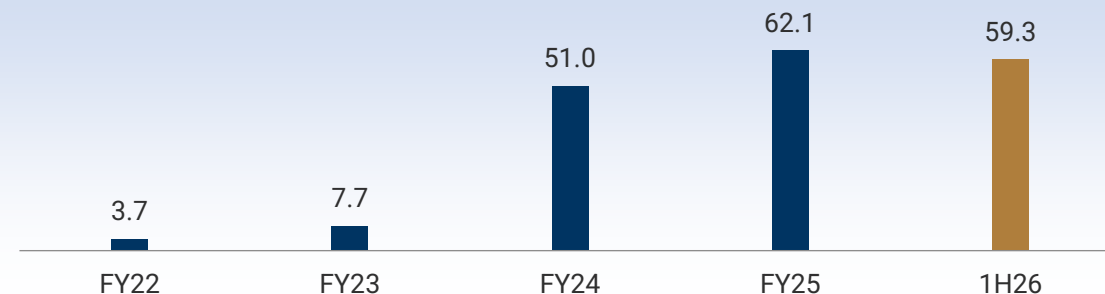
Ability address demand from institutional investors to monetize assets and land

Capital reinvested into high-return growth engines and recurring income

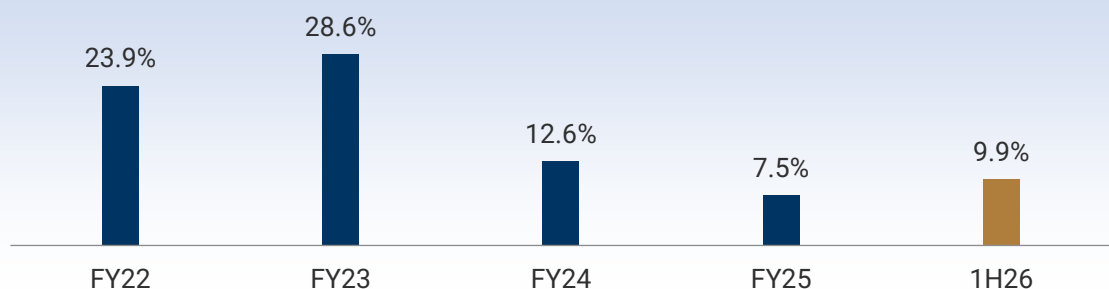
Total Assets [EGP bn]



Net Cash Position [EGP bn]



Debt to Equity



Debt Balances [EGP bn]

Debt Balances (EGP bn)	31-Dec-25	30-Jun-26	Chg
Four Seasons Madinaty Hotel	5.9	9.2	3.3
Four Seasons Luxor Hotel	1.5	2.1	0.6
Radisson Collection Marsa Alam Hotel	1.0	1.5	0.5
Real Estate-related Debt	3.4	3.7	0.3
Total	11.8	16.5	4.7

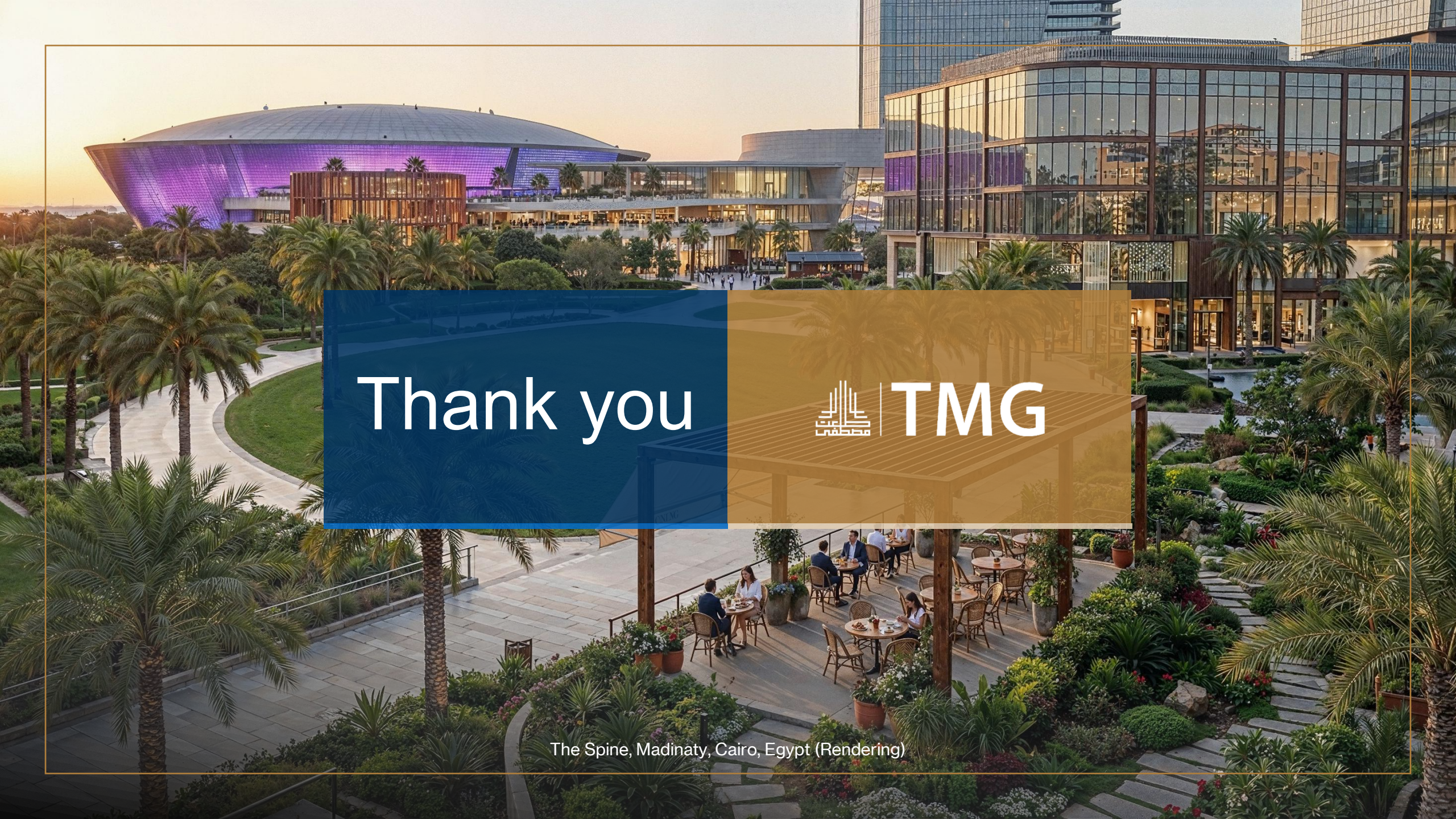
Disclaimer

This presentation has been prepared by Talaat Moustafa Group Holding (TMGH). It contains general information as of June 30th, 2026, on TMGH and its subsidiaries (together Talaat Moustafa Group).

The information in this presentation is not necessarily complete. It should be read together with TMGH's periodic financial reports and any other periodic and continuous disclosure announcements of the Group that are available with EGX or released on our website www.talaatmoustafa.com

Certain information disclosed in this presentation consists of forward-looking statements reflecting the current view of the Company with respect to future events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward looking statements, including worldwide account of trends, economic and political climate of Egypt, the Middle East, and changes in business strategy and various other factors. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual results may vary materially from those described in such forward-looking statements.

The Spine, Madinaty, Cairo, Egypt (Rendering)



Thank you



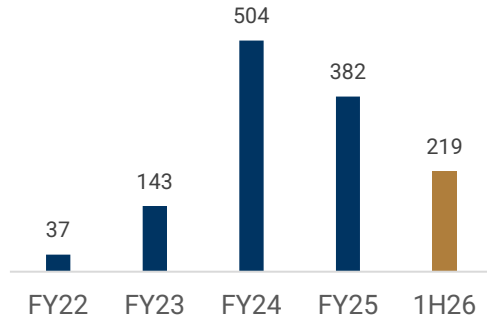
The Spine, Madinat, Cairo, Egypt (Rendering)

Sales, Backlog and Revenue Recognition – One Integrated Model



Record sales momentum

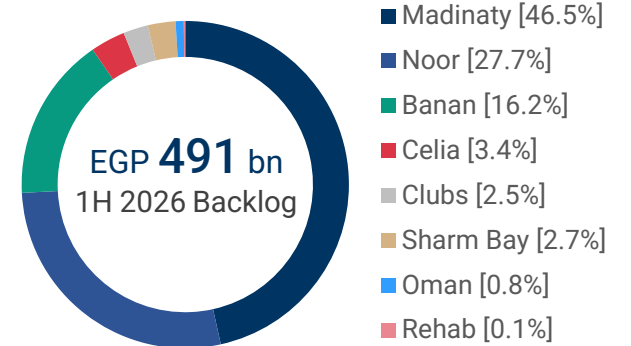
Figures in EGPbn



- Strong demand, reflecting brand equity, culminating in EGP 1+ trillion cumulative sales over recent years
- The off-plan sales secure future cashflows and build long-term visibility
- The backlog of EGP 441 bn represents locked-in future revenue under the off-plan model to be recorded within 4-5 years
- EGP 400+ bn from SouthMed acts as a structural, asset-light revenue engine through fees on sales and collections
- Combined, these pillars create a multi-year revenue runway with predictable conversion dynamics

A Growing Backlog

Excl. SouthMed



How revenues is recognized

In Egypt, revenue is recognized upon delivery

Sales ► Backlog ► Deliveries ► Revenues

- Under Egypt's off-plan model, revenue is booked only when the unit is delivered
- Backlog converts into revenue over 4–5 years as construction completes
- Strong revenue visibility as today's sales translate into revenue at handover
- Near-term catalyst: First handovers at Noor, expected in 2H 2026

In KSA, revenue is recognized based on percentage of completion (POC)

Sales ► Backlog ► Revenues ► Deliveries

- Revenue in Saudi are recognized as construction progresses, proportional to percentage of completion
- Provides smoother revenue pace of recognition compared to Egypt's upon-delivery model
- Near-term impact: Approx. EGP 6.5 billion were already recognized from Banan project in 4Q 2025

Progress Summary by Project

Summary of Estimated Progress Status of Selected Projects



	Residential				Non-Residential				
Name of Project	Planned sellable BuA [SQM]	Sold BuA [SQM]	Residual sellable BuA [SQM]	Residual sellable BuA [%]	Planned sellable BuA [SQM]	Sold BuA [SQM]	Residual sellable BuA [SQM]	Residual sellable BuA [%]	Residual Estimated BuA [%]
Rehab	6,324,070	6,200,568	123,502	1.95%	310,010	226,428	83,582	26.96%	3.12%
Madinaty	13,565,081	11,530,049	2,035,032	15.00%	1,459,337	481,461	977,876	67.01%	20.05%
The Spine (inside Madinaty)	2,738,630	55,310	2,683,320	97.98%	875,167	41,219	833,948	95.29%	97.33%
Privado (inside Madinaty)	1,108,246	638,257	469,989	42.41%	0	0	0	0.00%	42.41%
Noor	14,788,982	4,853,365	9,935,617	67.18%	1,045,857	0	1,045,857	100.00%	69.35%
Celia	1,086,874	921,674	165,200	15.20%	37,246	2,623	34,623	92.96%	17.78%
Banan	4,136,250	1,072,756	3,063,494	74.06%	855,518	10,675	844,843	98.75%	78.30%
Oman	2,132,790	51,192	2,081,598	97.60%	73,010	0	73,010	100.00%	97.68%
SharmBay	431,135	80,292	350,843	81.38%	37,531	1,061	36,470	97.17%	82.64%
Total	46,312,058	25,403,463	20,908,595	45.15%	4,693,676	763,467	3,930,209	83.73%	48.70%