

Orascom Development Egypt (ODE)

Investor Presentation

March 2024



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 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 OD HOLDING 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. OD HOLDING NOR ITS SHAREHOLDERS INTEND TO REGISTER ANY PORTION OF THE OFFERING IN THE UNITED STATES OR CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES.

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) WHO FALL WITHIN ARTICLE 49(2)(a) TO (e) ("HIGH NET WORTH COMPANIES, UNICORPORATED ASSOCIATIONS ETC.) OF THE ORDER (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). ANY PERSON WHO IS NOT A RELEVANT PERSON MUST NOT ACT OR RELY ON THIS COMMUNICATION OR ANY OF ITS CONTENTS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS COMMUNICATION RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS.

IN ANY EEA MEMBER STATE THAT HAS IMPLEMENTED DIRECTIVE 2003/71/EC (TOGETHER WITH ANY APPLICABLE IMPLEMENTING MEASURES IN ANY EEA MEMBER STATE, THE "PROSPECTUS DIRECTIVE") THIS COMMUNICATION IS ONLY ADRESSED TO AND IS ONLY DIRECTED AT QUALIFIED INVESTORS IN THAT EEA MEMBER STATE WITHIN THE MEANING OF THE PROSPECTUS DIRECTIVE.

THIS DOCUMENT CONSTITUTES NEITHER AN OFFER TO SELL NOR A SOLICITATION TO BUY ANY SECURITIES AND IT DOES NOT CONSTITUTE A PROSPECTUS PURSUANT TO ARTICLES 652A AND/OR 1156 OF THE SWISS CODE OF OBLIGATIONS OR ARTICLES 32 ET SEQ. OF THE LISTING RULES OF THE SWX SWISS EXCHANGE. A DECISION TO INVEST IN SHARES OF THE GROUP SHOULD BE BASED EXCLUSIVELY ON THE ISSUE AND LISTING PROPECTUS PUBLISHED BY THE GROUP FOR SUCH PURPOSE.

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 IN RELATION TO ORASCOM DEVELOPMENT HOLDING AG WHICH REFLECT THE CURRENT VIEWS AND/OR EXPECTATIONS OF THE COMPANY AND THE COMPANY'S MANAGEMENT IN RESPECT OF THE COMPANY'S PERFORMANCE, ACTIVITIES, AND FUTURE EVENTS. SUCH FORWARD LOOKING STATEMENTS INCLUDE, AMONG OTHER, 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 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 ANY STATEMENTS CONTAINED HEREIN OR FOR ANY CONSEQUENTIAL, SPECIAL OR SIMILAR DAMAGES DERIVED THEREFROM.

ANY MARKET INFORMATION AND COMPANY'S COMPETITIVE POSITION DATA INCLUDING MARKET PROJECTIONS USED IN THIS DOCUMENT HAVE BEEN DERIVED FROM IN COMPANY'S STUDIES, MARKET RESEARCH REPORTS, PUBLICLY AVAILABLE DATA AND INDUSTRY PUBLICATIONS. ALTHOUGH THE COMPANY HAS NO REASON TO BELIEVE THAT THIS INFORMATION OR THESE REPORTS ARE INACCURATE IN ANY MATERIAL, RESPECT, THE COMPANY HEREBY STATUS THAT IT HAS NOT INDEPENDENTLY CHECKED ANY COMPETITIVE POSITION, MARKET SHARE, MARKET VOLUME, MARKET GROWTH OR OTHERS.

ROUNDING

NUMBERS PRESENTED THROUGHOUT THIS PRESENTATION MAY NOT ADD UP PRECISELY TO THE TOTALS PROVIDED 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.



DISCLAIMER

Throughout this document, we present certain non-IFRS measures, namely EBITDA and other EBITDA related measures such as Adjusted EBITDA, EBITDA margin, as well as GOP and GOP margin (as defined below) and net debt. We define EBITDA as profit for the period before finance costs, income tax expense and depreciation and amortization. EBITDA margin is EBITDA as a percentage of revenue. We define Adjusted EBITDA as earnings before interest, taxes, depreciation and amortization adjusted to better reflect optimization of core operating activities net of any extraordinary items such as provisions and impairments, FOREX losses, capitalized general and administration expenses, share in associates and fair value differences. We define GOP as the profit of our hotel business after deducting operating costs and before deducting amortization and depreciation expenses. It also excludes all costs related to non-hotel operations. We define GOP margin as GOP divided by revenue. We calculate our net debt by adding long-and short-term borrowings and cash and cash equivalents.

We use EBITDA, EBITDA margin, Adjusted EBITDA, GOP and GOP margin in our business operations to, among other things, evaluate the performance of our operations, develop budgets and measure our performance against those budgets. We use net debt as part of our evaluation of liquidity.

We find these measures to be a useful tool to assist in evaluating performance because they eliminate items related to finance costs, taxes and depreciation and amortization. Furthermore, we believe that EBITDA is commonly reported by comparable businesses and used by investors in comparing the performance of businesses without regard to depreciation and amortization, which can vary significantly depending upon accounting methods (particularly when acquisitions have occurred).

EBITDA, EBITDA margin, Adjusted EBITDA, GOP and GOP margin may not be comparable to similarly titled measures disclosed by other companies, and investors should not use these non-IFRS measures as a substitute for the figures provided in our Audited Consolidated Financial Statements.

Management uses these supplemental non-IFRS financial measures to evaluate performance period over period, to analyze the underlying trends in our business, to assess our performance relative to our competitors and to establish operational goals and forecasts that are used in allocating resources. In addition, management uses these non-GAAP financial measures to further its understanding of the performance of our operating segments. With the exception of the impact of the recent acquisitions and divestitures, the adjustments excluded from our non-GAAP financial measures are consistent with those excluded from our operating segments' measures of net sales and profit or loss. These adjustments are excluded from the segment measures reported to our chief operating decision maker that are used to make operating decisions and assess performance.



TABLE OF CONTENT

- 1. ODE At A Glance
- 2. **ODE** Business Model
- 3. Financial Highlights
- 4. **ODE** Strategy
- 5. FY 2023 KPIs
- 6. Investing in **ODE**
- 7. Appendix



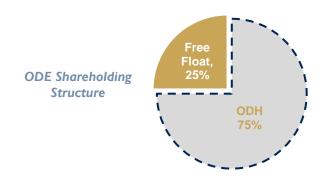


Orascom Development Egypt (ODE) is a leading fully integrated developer with more than 30 years of experience and a proven track record of creating iconic masterplans and developing unique destinations

ODE At A Glance

- ✓ ODE is a 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 proven track record internationally
- ✓ For more than 30 years, ODE has been a pioneer in creating destinations where people are inspired to live, work, and play with passion and purpose. The integrated towns harmoniously combine residential areas with private villas and apartments, hotels, and award-winning leisure and commercial amenities, including golf courses, marinas, sports facilities, retail shops and restaurants
- ✓ ODE owns a land bank of more than 50mn square meters with more than 50% developed or under development into thriving communities and a hospitality portfolio that includes 24 premium and luxury hotels with approximately 5,000 rooms and 7,000 employees across Egypt
- ✓ Orascom Development Egypt (ODE) is listed on the Egyptian Stock Exchange (EGX) since 2015

ODE is listed on the Egyptian Stock Exchange



Core Business Segments

Real Estate
Development

Hotels

Recurring Income Commercial Assets



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



ORASCOM DEVELOPMENT

¹ as of 31/12/2023

^{*} LPSO is an entity owned by Samih Sawiris family

ODE remained on its growth trajectory with strong operational and financial performance in 2022



Founded in 1989More than 30 years of excellence in destinations development



6,905 employees at the end of 2022, and growing





2022 HIGHLIGHTS

Destinations

- **Operating destinations**Spread across Egypt
- million sqm of land bank, out of which 26 mn sqm are developed
- 24 Hotels, with 4,934 rooms

Key Business Highlights

- 1,444 real estate units sold in 2022
 - **1.6** million hotel guests served across our destinations
 - **1.6** billion Egyptian Pounds realized from hotels revenues (exceeding pre-covid levels)

Financials (EGP)

- 1 1 1 billion in real estate sales
- 10.3 billion in total revenue
 - 3.9 billion in Adj. EBITDA
 - 1.9 billion in net profit





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

We are customer obsessed, putting our customers and communities at the center of everything we do

We are team oriented, recognizing that we win when we work as one team

We are driven and resourceful, creating positive impact by being relentless in our determination

We are unwavering in our integrity, aiming to do what is right, always



We have a clear strategic vision to guide our growth ambitions ...

ODH Masterplan 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

ASPIRATIONAL PREMIUM RESIDENTIAL TO LUXURY REAL ESTATE HOSPITALITY OFFER HIGH QUALITY CURATED MASTERPLAN DEVELOPMENT CUSTOMER AND RESPECTFUL OF ITS CONTROL COMMUNITY ENVIRONMENT EXPERIENCE **FULL TOWN** COMPREHENSIVE OPERATIONS LEISURE, SOCIAL AND AND SERVICES COMMERCIAL OFFER

THE KEY PILARS TO OUR GROWTH STRATEGY

1	OUR STRATEGIC PARTNERSHIPS (PUBLIC & PRIVATE)
2	OUR FOCUS ON CUSTOMERS
4	OOK FOCUS ON COSTOPIERS
3	OUR CROSS-DESTINATION PLATFORMS
4	OUR PEOPLE & VALUES
-	OUR FOLLOWING LOUI
5	OUR ESG APPROACH

- ✓ 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



DESTINATIONS

Portfolio

- A leading fully integrated developer with more than 34 years of experience
- 50.25 mn m²
 of land bank across
 Egypt
- 5 operating destinations with 24 Hotels
 4,933 rooms

- 1 Egypt
 - El Gouna
 - Taba Heights
 - Makadi Heights
 - Byoum
 - O West

Operating Destination





ODE is a Leading Fully Integrated Developer with over 30 years of Experience

Key Operational Highlights

Market Cap of EGP 15.7bn⁽¹⁾

50.25mn sqm of Land Bank Across Egypt of which 43.4% is Undeveloped

5 Operating Destinations with 24 Hotels and 4,934 Rooms

9M 2023 Key Financial Highlights

EGP 10.4 bn Revenue EGP 4.0 bn Adj. EBITDA

EGP 2.0 bn Net Income EGP 28.5 bn RE Receivables

EGP 20.4 bn
RE Deferred Revenue

EGP 2.9 bn Net Debt

Destination Overview										
Hospitality Segment										
	El Gouna	Taba Heights	Byoum							
Location	E. GOUNA	taba heights	BYOUM							
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							

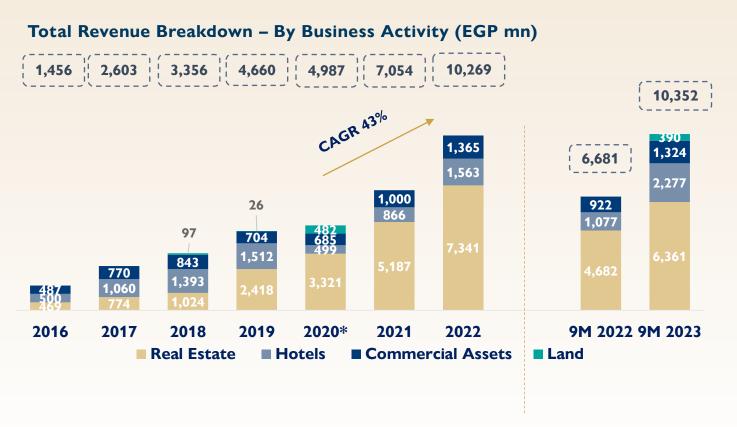
Real Estate Segment										
Location	El Gouna	Makadi Heights	Byoum	O West						
NLA (mn sqm)	36.92	3.75	1.08	4.23						
Undeveloped Land (mn sqm)	15.73	1.40	0.67	2.33						





ODE revenues have been experiencing stable growth since 2020, following the disruption caused by Covid-19, performance has significantly improved with a CAGR of 43%

High-level revenue view



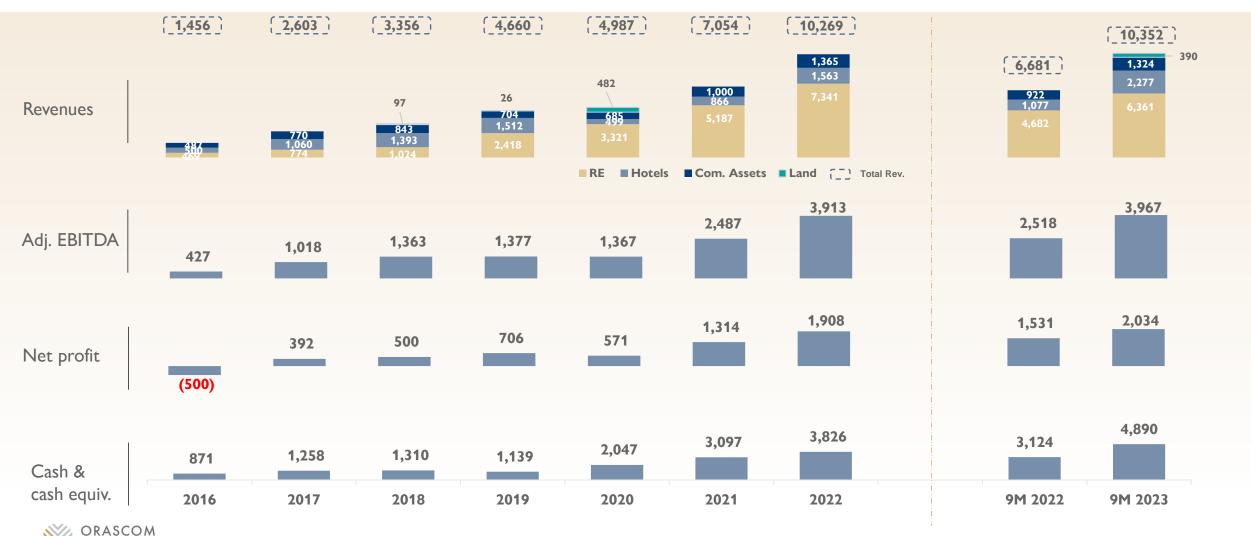
- ✓ Significant growth delivered in a difficult market environment
- ✓ Good business mix with strong upside potential in development business, supported by steadily growing recurring businesses
- ✓ Significant value to be unlocked in Egypt (large untapped land bank)

^{* 2016} till 2018 includes revenues from Tamweel Group that was sold and deconsolidated in 2018



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

Our focus had been on performance in key destinations, until we experienced the severe hit from the Covid-19 crisis, however, performance is showing a stronger come back over the past two years



[•] Figures are rounded to the nearest decimal point.

^{* 2016} till 2018 includes revenues from Tamweel Group that was sold and deconsolidated in 2018



For 2024, we have a clear strategy to accelerate profitable growth, creating a business which is more agile, more cost-efficient with the aim to create additional shareholder value via two main focus

1 Maintain and further improve our financial performance through the focus on 3 main areas:

- ✓ Achieving quality growth across all business lines and destinations, reflected in higher quality offerings and better pricing.
- ✓ Improving our profitability levels through better management of our Opex.
- ✓ Significantly elevating our cash position through conscious Capex prioritization, profitability infusion, and more efficient management of business cycles.

Operational enablement of strong financial performance:

- ✓ Commercial operations: adopt a more customer-led approach to how we run the business, in line with our value of being 'customer-obsessed.'
- ✓ Internal operations: continue to enhance our operating model and support functions to raise efficiency, resulting in better offerings for our customers and higher efficiency.
- ✓ **Talent management:** accelerate our culture change and talent development journey to empower fast-paced, sustainable growth.



ODE's management defined 3 main focus areas to drive performance; building a world class team, focusing on profitability and institutionalizing ODE (1 of 3)

Main focus areas to drive performance

Non-Exhaustive

1 Building a world class leadership team

- Elevated talent levels by hiring more than 220 employees in key functions across ODE and its destinations in the last 2 years.
- Hired a top-talent team in upper management positions for ODE and its destinations:
 - 6 key hires in the C-suite for ODE: Group Chief Commercial and Strategy Officer, Group Chief Investment Officer, Group Chief Digital Officer, Group Chief Technical Officer, Group Chief Human Resources Officer, and Group Head of Transformation
 - Hired a hospitality expert as our new Chief Executive Officer for Orascom Hotels Management

2 Focusing on achieving positive profitability

- The management focused on raising profitability through commercial uplift initiatives for real estate and hospitality:
 - Real estate:
 - Increasing average selling prices for our real estate products across all destinations from 2020 to 2022* (ex: Gouna, +27%,
 O West +50% and Makadi Heights +92%)
 - Focus on international markets for Egyptian destinations to hedge against EGP devaluation and demand volatility, resulting in Gouna and Makadi Heights international sales contribution to reach 30+% and 50+% of their total sales, respectively. Initiatives include:
 - ✓ Launching of a new sales office in the GCC and hiring sales' representatives in European countries (ex: UK and Germany)
 - ✓ **Opening a new source market in North America** (USA and Canada) through the extension of brokers' networks and on ground roadshows



ODE's management defined 3 main focus areas to drive performance; building a world class team, focusing on profitability, and institutionalizing ODE (2 of 3)

Main focus areas to drive performance

Non-Exhaustive

2 Focusing on achieving positive profitability (cont'd)

• Launched a new department in El Gouna to cater for real estate units' customization, finishing, furnishing, and housekeeping services (El Gouna Plus), aiming to elevate customer satisfaction and lifetime value, and generate incremental revenue. The department is on track to realize c. 1.0 billion in revenue in 2023

Hospitality:

- Increasing ADRs for our hotels across destinations from 2020 to 2022* (ex: Gouna +28% and Taba Heights +116%)
 - ✓ This has been enabled through a ~EGP 700 million renovation program for our hotels mainly in El Gouna
- Increasing foreign independent travelers (FIT) in local currency within our mix for hotel guests, which contributed to a higher RevPar (ex: 241% growth in Gouna from 2020 to 2022), as well as higher margins
- Revamping our cost base in hotels, resulting in higher profitability levels, where EBITDA margins for our hotels in **EGP** increased by 139% from 2021 to 2022

3 Institutionalization of ODE

- ✓ Launched transformation efforts to **re-engineer** / **digitize key processes** to enhance operational efficiency and implement the right governance model, such as; sales management processes, procurement processes, as well as capital deployment and investment processes
- ✓ Started implementing a **group-wide talent program**, with key elements such as a new talent development program, new performance management framework, new competency framework, succession planning exercise, etc.
- ✓ Launched a group-wide culture change program to instill a new culture geared towards high performance, and in line with our shared values



ODE's management defined 3 main focus areas to drive performance; building a world class team, focusing on profitability, and institutionalizing ODE (3 of 3)

Main focus areas to drive performance

Non-Exhaustive

3 Institutionalization of ODE

Established 4 centers of excellence on the corporate level to implement best practices, realize opportunities for growth, and increase operational
efficiency:

Digital Center of Excellence:

- Aiming to lead the digital transformation process for ODE
- Started the implementation of new / upgraded back-end applications such as finance ERP and procurement systems, in addition to the launch / upgrade of customer-facing assets such as destinations' apps, as well as uplifting risk management systems

Corporate Investment Team:

- Originates, structures, and executes value accretive deals for ODE
- Oversees deployment of capital (cash or in-kind) for all investments across the Group

Commercial and Strategy Center of Excellence:

- Responsible for the development of strategic frameworks and for the implementation of best practices for commercial activities across the Group
- Developed and standardized commercial tools and frameworks for brand positioning, market segmentation, digital marketing, etc.
- Successfully overhauled and integrated the business planning processes across all the destinations and business units of the Group

Technical Center of Excellence:

- Mandated to create and manage an integrated and collaborative approach for technical functions aiming to implement best practices, ensure high-quality delivery, and maximize value for ODE
- Realized savings through centralization and optimization of procurement processes and value engineering across destinations



Going forward, management is focusing on a few strategic priorities to further accelerate growth and realize more value....

Strategic priorities for ODE

1 Commercial and operational uplift:

Continuation of the focus on commercial uplift, with 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

2 Monetization acceleration:

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

Growing recurring income base:

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

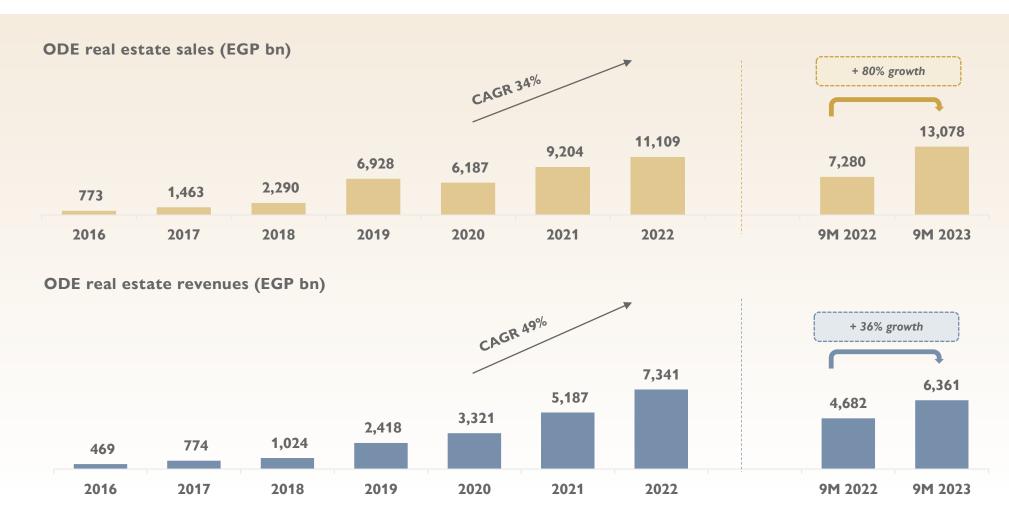
4 Capital structure optimization:

Exploration of removing structural impediments in credit agreements



1 Commercial and operational uplift

Displayed strong sales traction despite being affected by EGP devaluation





[•] Figures are rounded to the nearest decimal point.

2 Monetization acceleration

Latest monetization acceleration attempts in Egypt

El Gouna land sale transaction:

- ✓ During Q2 2023, we sold a 45,350 sqm of land in El Gouna for a total value of c. EGP 390 million (USD 278/sqm)
- ✓ The land book value is EGP 7.8 million and was sold at almost **50 times its book value**
- The land plot is in the middle of El Gouna with no beach access and will be used to construct a new school in the destination and has positively impacted our results in 2023

Attempted divesture of O West:

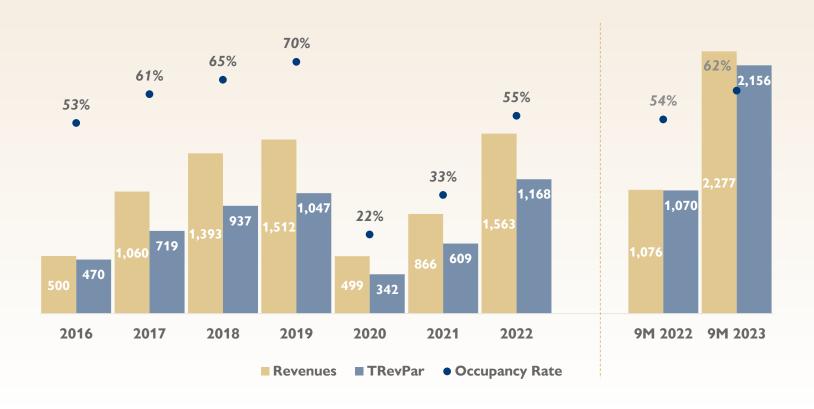
On the 25th October 2022, we announced receiving a non-binding offer from UAE based company Al Dar to acquire O West project for an indicative and preliminary equity value of EGP 2.46 billion, however we decided to stop the negotiations as announced before in March 2023



3 Growing recurring income base

Hospitality assets deliver steady performance despite headwinds

ODE Hospitality KPIs (EGP mn)



- Resilient and profitable despite challenging market environment
- ✓ Successfully reduced our cash burn rate, and limited our operational capacity during Covid-19
- ✓ Approaching the completion of the full renovation process for El Gouna hotels (biggest renovation in the last 20 years), allowing us to increase our ARRs

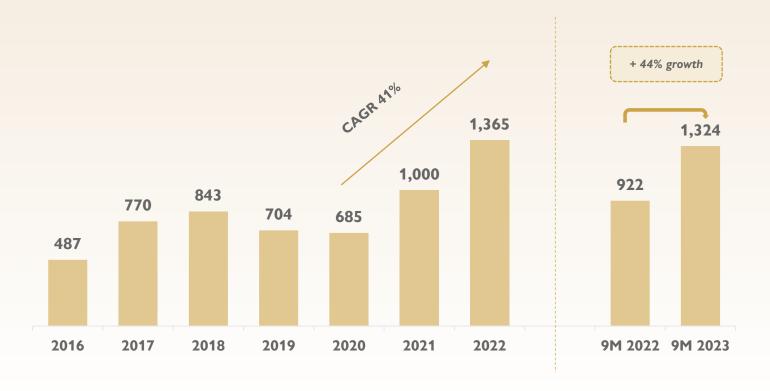


• Figures are rounded to the nearest decimal point.

3 Growing recurring income base

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

ODE Recurring Income Commercial Assets (EGP mn)



- Resilient and profitable despite challenging market environment
- ✓ A reliable source of cash flow, essential to finance ODE's growth and shield our operations from the cyclical slowdowns caused by any unpredictable events

 $^{^{*}}$ 2016 till 2018 includes revenues from Tamweel Group that was sold and deconsolidated in 2018



[·] Figures are rounded to the nearest decimal point.

4 Capital structure optimization

Robust balance sheet with low leverage

Net debt / Adj. EBITDA 0.5x

Cash and Cash Equivalent

EGP 4.9 BN as of 9M 2023

Foreign currency cash of USD 88.4mn as of end of September 2023, which covers our foreign debt payments until mid 2026

Debt / Equity

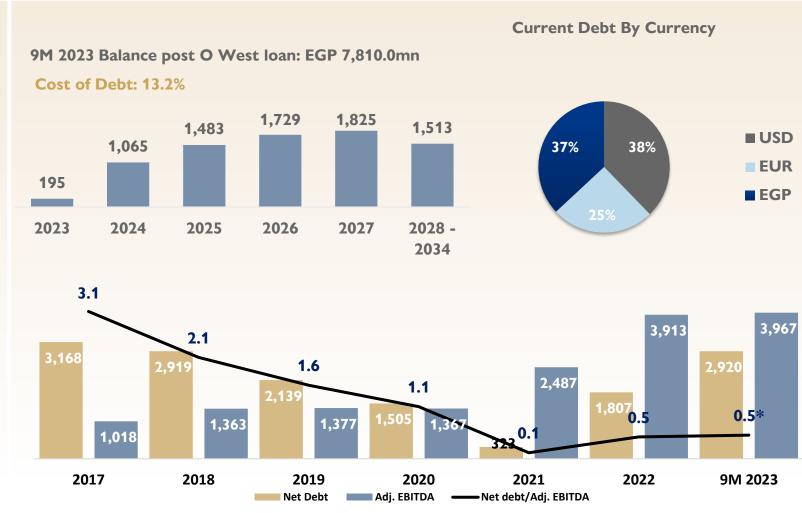
0.9x



4 Capital structure optimization

Strong balance sheet with comfortable debt maturity profile

(EGP mn)	9M 2023
Banks Debt	7,810.0
Cash	4,889.9
Net Debt	2,920.1
Equity	8,950.9
Total Assets	37,277.2
Key Ratios	9M 2023
Debt / Equity	0.9x
Debt / Total Assets	0.2x
Net Debt / Adj. EBITDA LT*	0.5x





FINANCING PROFILE

Total foreign currency cash in banks reached c. USD 88.4mn as of end of September 2023, which covers our payments until mid 2026



Debt per	Total debt amount	Total debt	Total Cash by currency	Total Cash in EGP
Currency	per currency end of Sep 23	In EGP	end of Sep 23	Sep 23
EGP	2,884.2	2,884.2	2,137.3	2,137.3
USD	95.3	2,948.4	67.5	2,087.2
EURO	60.4	1,977.4	20.3	665.4
Total		7,810.0		4,889.9





FY 2023

Real Estate Sales KPIs

Displayed strong sales traction with net real estate sales for FY 2023 recorded EGP 19.5 billion, the highest in the company's history, with a 75% increase y-o-y. with 37% of the sales mainly coming from international sales

		Net value of contracted units (EGP mn)			Numb	er of contra	acted	Average selling price (EGP/m²)		
Country	Destination	FY 2023	FY 2022	∆ in %	FY 2023	FY 2022	Δ in %	FY 2023	FY 2022	∆ in %
Egypt	El Gouna	7,193.3	4,430.1	62.4%	377	389	(3.1%)	128,697	72,039	78.6%
	Makadi Heights	2,677.3	949.8	181.9%	434	224	93.8%	52,344	35,536	47.3%
	Byoum	22.0	_	_	7	_	_	10,050	_	_
	O West	9,148.0	5,729.5	59.7%	1,059	831	27.4%	57,739	38,252	50.9%
	Land sales*	390.0	_	_	_	_	_	_	_	_
ODE Group		19,430.6	11,109.4	74.9%	1,877	1,444	30.0%			



^{*} Land sales in FY 2023 include EGP 390.0mn of land sales in El Gouna that was sold during Q3 2023.

FY 2023

Hotels KPIs

A quantum leap in the hospitality portfolio during a challenging market environment, with foreign guests representing 81% of our occupancy in FY 2023

	Total number of rooms		400		ARR (EGP)		TRevPAR (EGP)		GOP PAR (EGP)	
Destination	FY 2023	FY 2022	FY 2023	FY 2022	FY 2023	FY 2022	FY 2023	FY 2022	FY 2023	FY 2022
El Gouna	2,532	2,532	72%	70%	2,922	1,637	2,956	1,635	1,661	823
Taba Heights	2,349	2,349	42%	29%	1,702	979	906	374	238	67
Byoum ¹	53	53	_	_	_	_	_	_	_	_
ODE Group	4 934	4 934								



¹ The Hotel is closed for renovation

Q4 2023

Real Estate Sales KPIs

Displayed strong sales traction

		Net value of contracted units (EGP mn)			Numb	er of contra	acted	Average selling price (EGP/m ²)			
Country	Destination	Q4 2023	Q4 2022	Δ in %	Q4 2023	Q4 2022	∆ in %	Q4 2023	Q4 2022	Δ in %	
Egypt	El Gouna	2,599.5	1,229.2	111.5%	122	97	25.8%	140,285	84,353	66.3%	
	Makadi Heights	904.1	340.4	165.6%	105	84	25.0%	68,646	36,439	88.4%	
	Byoum	2.4	_	_	1	_	_	9,400	_	_	
	O West	2,846.7	2,260.2	25.9%	267	292	(8.6%)	64,037	43,905	45.9%	
	Land sales	_	_	_	_	-	_	_	_	_	
ODE Group	<u> </u>	6,352.7	3,829.8	65.9%	495	473	4.7%				



Q4 2023

Hotels KPIs

Strong rebound in performance during challenging market environment

	Total number of rooms		Occ. for of roo	total no. ms (%)	AI (EC	RR GP)	TRev (EC		GOP (EC	PAR GP)
Destination	Q4 2023	Q4 2022	Q4 2023	Q4 2022	Q4 2023	Q4 2022	Q4 2023	Q4 2022	Q4 2023	Q4 2022
El Gouna*	2,532	2,532	71%	73%	3,161	2,004	3,191	2,056	1,801	1,220
Taba Heights	2,349	2,349	22%	30%	1,662	1,246	489	486	(145)	84
Byoum**	53	53	_	_	_	_	_	_	_	_
ODE Group	4,934	4,934								



^{*} Rooms available during Q4 2023 were 228,918 vs. 207,140 room available during Q4 2022, as Steigenberger Golf Hotel (268 rooms) was closed for renovation

^{**}Hotel is closed for renovation

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

We are customer obsessed, putting our customers and communities at the center of everything we do

We are team oriented, recognizing that we win when we work as one team

We are driven and resourceful, creating positive impact by being relentless in our determination

We are unwavering in our integrity, aiming to do what is right, always





Book Value is not indicative to the true Equity Value

Starting with El Gouna - our largest remaining undeveloped land bank portfolio



ODE land bank:

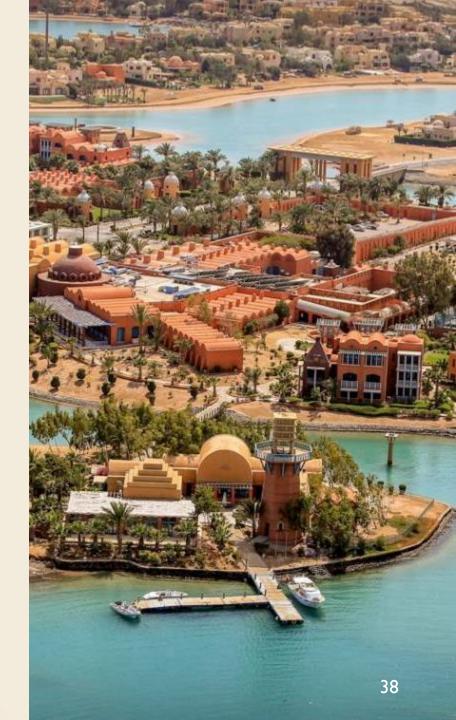
- Total land bank of 50.25 million sqm, of which 24.15 million sqm are still undeveloped
- The land is booked at cost and has never been revalued
- ➤ El Gouna has a total of 16.6 million sqm of land that remains undeveloped, out of which c. 14 million sqm are recognized for commercial and residential purposes
- The book value of El Gouna land bank was c. USD 85.4 million in June 2023
- ➤ El Gouna CBRE's land valuation that was done in September 2018 gave an average value of c. USD 80 per sqm, which on the current undeveloped land bank implies an estimated land value of c. USD 1.2 billion

Latest land sale transaction

- As a part of the already communicated strategy ODE managed to sell 45,350 sqm of land for a total value of EGP 390 million (USD 278/sqm). The land plot is in the middle of El Gouna with no beach access and will be used to construct a new school in the destination
- ✓ The land book value is c. EGP 7.8 million and was sold at almost 50 times its book value



Appendix



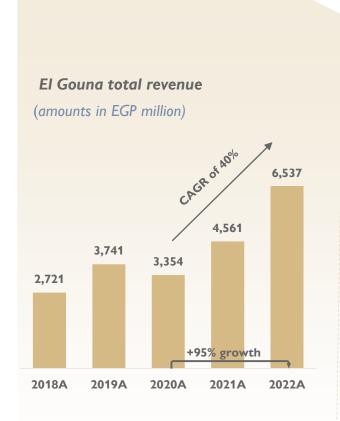


El Gouna highlights



- El Gouna is a year-round fully integrated destination, including primary and secondary residential real estate, hotels, commercial strips, co-working spaces, marinas, golf courses, and other assets and services with supporting infrastructure
- Located 25 km north of the Hurghada Governorate, the town covers 12 km of shoreline on the Egyptian Red Sea coast
- The destination is a 4-hour flight from Europe
- El Gouna has a total of ~15.7m sqm of undeveloped land yet to be commercialized, which is a unique asset in the Egyptian hospitality and real estate market that holds the highest brand equity in comparison to any other destination in Egypt
- El Gouna is the only real estate development in Egypt priced in US dollars
- El Gouna is currently one of the most demanded local and global touristic locations









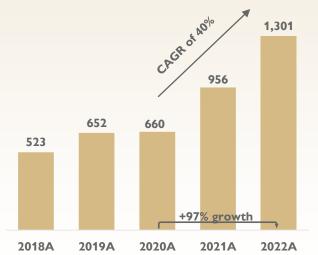
El Gouna highlights



- El Gouna holds 18 hotels with a total of 2,680 keys. The hotels consist of seven 5-star hotels, eight 4-star hotels, and three 3-star hotels
- German, Dutch, Belgian, Swiss, and Egyptian tourists make up the majority of the hotels' visitors
- The latest hotel add-on was "The Chedi El Gouna" in December 2022 with 86 rooms, and we are adding an extra 29 new rooms in "Casa Cook Hotel" during 2024
- El Gouna holds four marinas with total berthing capacity of 700 boats, the 4th marina will be launched in 2023.
- 19 desalination plants for fresh water & 9 water treatment plants for irrigation.
- El Gouna Cultural and Conference Centre is iconic and hosts the most prestigious local and regional events.
- 674 retail and F&B outlets spread across the town that cater to residents and visitors.
- El Gouna community is home to a variety of sought-after amenities, including, golf courses, banks, health and wellness facilities, education institutions, co-working spaces and more.



El Gouna recurring income commercial assets revenue (amounts in EGP)





El Gouna Master Agreement

Signed a Master Agreement with the Egyptian Authorities that Unlocks Additional Value from El Gouna flagship project...

Signed a milestone master agreement with the Egyptian authorities which will further support ODE's long-term strategy and efforts to drive growth. The Agreement capitalizes on the Egyptian government's continuous efforts to support and encourage private sector investments and includes the following terms:

- ✓ Approval of a new master plan for the remaining 17.4 million m² land bank in El Gouna which includes approximately 1.2 million m² of connected lagoons and 1,000 hotel rooms to be built every 10 years.
- ✓ Granting ODE, the right to connect its lagoon system to the sea via two new water canals to improve water quality in existing and future projects.
- ✓ Reducing the shoreline setback for the remaining land bank from 200 meters to 105 meters, which allows ODE to make commercial use of the most prime land of the destination.
- ✓ Amending the transfer fee payable by ODE on real estate sales for the remaining land bank. The transfer fee is fixed for a period of 10 years and shall be paid in advance over 15 years.
- ✓ Granting environmental permits for 24 projects in El Gouna and exonerating ODE from all charges and settlement of all disputes with the Environment Protection Agency.

The amended transfer fee for the entire remaining land bank in El Gouna pursuant to the master agreement is USD 112mm, of which USD 21mm were paid upon signing of the master agreement and the balance is payable in installments over 15 years, with approximately USD 79mm falling due between year 11 and year 15.

In addition, ODE paid USD 39mn upon signing the master agreement in consideration for the reduction of the shoreline setback, the 24 environmental permits, the approval of the two new water canals connecting the lagoon system to the sea and the settlement of all disputes with the Environment Protection Agency.

Payments will be funded from the following sources;

- ✓ ODE cash and cash equivalents balances;
- ✓ A shareholder loan from the majority shareholder in the amount of USD 30mn;
- ✓ Future cash from operations.

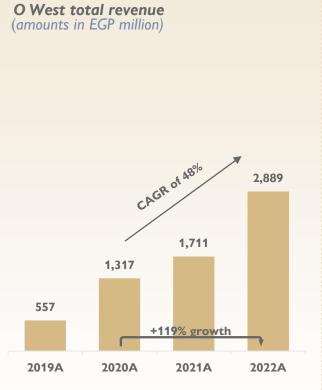


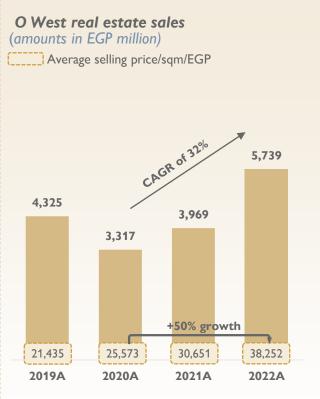
O West highlights



- 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 a true townliving experience in the heart of 6th of October
- 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 pre-set fixed cash payment liability schedule representing 26% of the forecasted sales collections at time of acquisition to be paid to NUCA, plus an inkind consideration (c. 280k of BUA) to be delivered







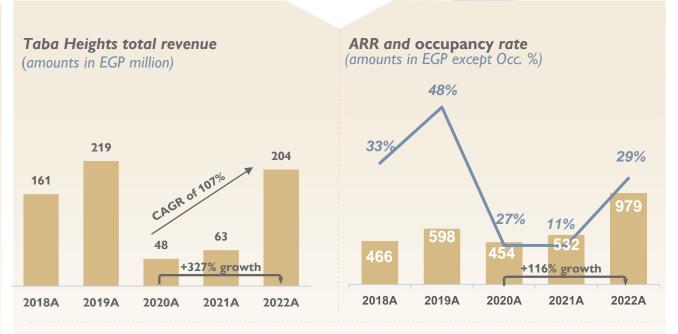


Taba Heights highlights



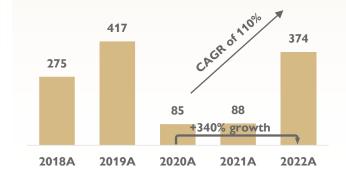
- Taba Heights is a year-round resort town comprised of a total land area of 4.3 million sqm, located in Taba and just 25km away from Taba International Airport.
- The destination is situated near the northern tip of the Gulf of Aqaba on Egypt's Sinai Peninsula.
- The destination was affected by the travel bans that were previously imposed and then by covid-19 impact, starting 2022, the destination started to pick up again.
- Taba Heights holds 6 hotels with a total number of 2,349 keys.
- The 6 hotels consist of five 5-star hotels and one 4-star hotel.
- Taba Heights total revenues increased significantly by 224.7% from EGP 62.8 million in 2021 to 203.9 million in 2022.





Taba Heights TRevPAR

(amounts in EGP million)





Makadi Heights highlights



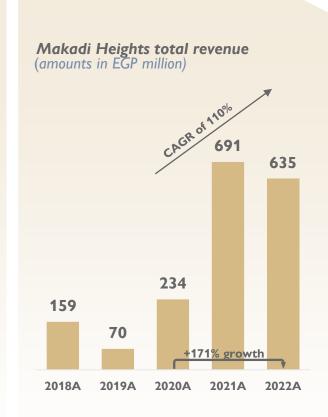
- Makadi Heights is a fully integrated mixed-use development offering a wide variety of products.
- Makadi Heights covers a total land area of 3.8m sqm with more than 85% of its total area being dedicated to green areas, water features, and open spaces.
- The Project encompasses a diverse range amenities 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 5.0 bn.
- 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

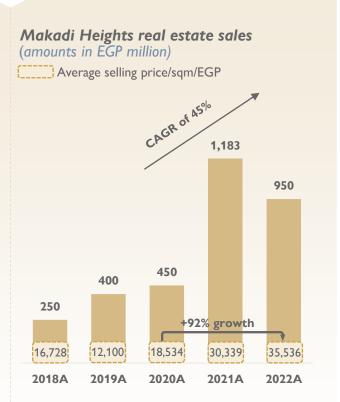


~3,200 Units delivered

~3.8m sqm
Total land area

8
Projects launched
~1.4m sqm
Undeveloped
land area







DESTINATIONS HIGHLIGHTS FOR 9M 2023





EL GOUNA, EGYPT 9M 2023 (EGP mn)

KPIs

	9M 2023	9M 2022	% Chg.
Hotels			
Total number of rooms	2,531	2,536	(0.2%)
Occ. for total no. rooms	72%	69%	4.3%
TRevPAR (EGP)	2,875	1,498	91.9%
GOP (EGPmn)	1,059.0	441.6	139.8%
GOP PAR (EGP)	1,613	694	132.4%
Real Estate			
Net sales (EGPmn)*	4,983.8	3,200.9	55.7%
Net sales excluding commercial sales (EGPmn)	4,593.8	3,200.9	43.5%
No. of contracted units	254	292	(13.0%)
Avg. selling price (EGP/m²)	121,845	69,173	76.1%

^{*} The value of contracted units in 9M 2023 includes EGP 390mn from Commercial sale (schools development agreement).

PEVENUES PER SEGMENT 9M 2023 (EGP mn)



El Gouna Hotels Nationality Breakdown 9M 2023





KPIs

	9M 2023	% Chg.	
Real Estate			
Net sales (EGPmn)	6,301.3	3,469.3	81.6%
No. of contracted units	792	539	46.9%
Avg. selling price (EGP/m²)	55,223	37,039	49.1%

PEVENUES PER SEGMENT 9M 2023 (EGP mn)



MAKADI HEIGHTS, EGYPT 9M 2023 (EGP mn)

KPIs

	9M 2023	9M 2022	% Chg.
Real Estate			
Net sales (EGPmn)	1,773.2	609.4	191.0%
No. of contracted units	329	140	135.0%
Avg. selling price (EGP/m²)	46,783	36,869	26.9%



9M 2023 (EGP mn)



TABA HEIGHTS, EGYPT 9M 2023 (EGP mn)

KPIs

	9M 2023	9M 2022	% Chg.
Hotels			
Total number of rooms	2,349	2,349	_
Occ. for total rooms (%)	45%	28%	60.7%
TRevPAR (EGP)	987	336	193.8%
GOP (EGPmn)	126.0	22.5	460.0%
GOP PAR (EGP)	312	61	411.5%



9M 2023 (EGP mn)



Taba Heights Hotels Nationality Breakdown 9M 2023



9M 2023 – Results

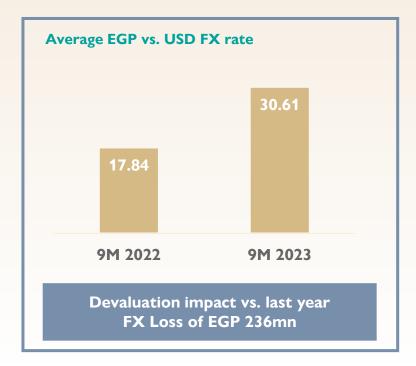


...amidst a challenging backdrop

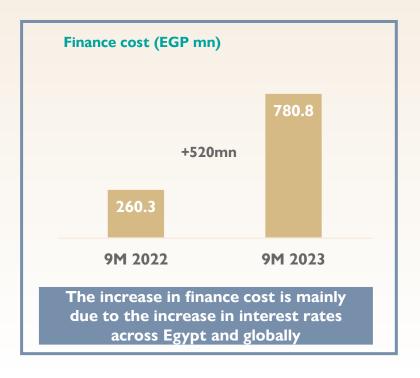
High inflation markets

Increase in raw
materials prices
due to the global
political and
economic backdrop
which caused a
supply chain
disturbance

EGP devaluation



Rising interest rates





9M 2023 headlines: strong and profitable growth despite being affected by the EGP devaluation and rising interest rates

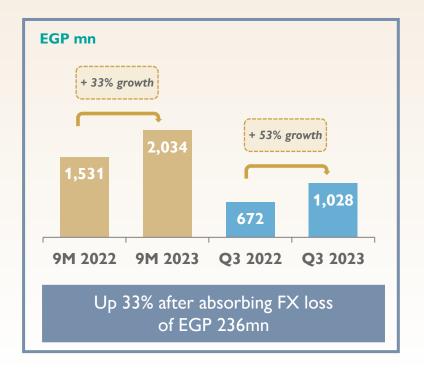
Strong revenue growth



Outpaced by Adj. EBITDA



Healthy net profit despite devaluation





Income Statement

(EGPmn)	Q3 2023	Q3 2022	9M 2023	9M 2022
Revenue	4,160.1	2,862.4	1 10,351.6	6,680.4
Cost of sales	(2,525.8)	(1,766.9)	(6,575.3)	(4,271.9)
Gross profit	1,634.3	1,095.5	3,776.3	2,408.5
Gross profit margin, (%)	39.3%	38.3%	36.5%	36.1%
Investment income	128.8	99.5	394.0	253.0
Administrative expenses	(88.5)	(65.6)	(203.2)	(143.3)
Adjusted EBITDA	1,674.6	1,129.4	3,967.1	2,518.2
Adj. EBITDA margin, (%)	40.3%	39.5%	38.3%	37.7%
Other gains & losses	66.4	(3.2)	2 (384.6)	(123.7)
Share of associates gains	45.3	28.5	3 102.9	74.6
EBITDA	1,786.3	1,154.7	3,685.4	2,469.1
Depreciation	(64.5)	(51.2)	(186.8)	(147.7)
Finance costs	(299.5)	(106.9)	4 (780.8)	(260.3)
Income tax expense	(394.6)	(324.2)	5 (684.0)	(530.4)
Net profit for the period	1,027.7	672.4	2,033.8	1,530.7
Attributed as follows:				
ODE shareholders	928.9	596.8	1,802.4	1,382.8
Non-controlling interest	98.8	75.6	231.4	147.9
Basic EPS (EGP)	0.83	0.54	1.62	1.24

Notes

- Increase in revenues and gross profit is mainly attributed to the accelerated construction pace across all destinations and the enhanced business performance of the recurring income segments
- Other gains & losses in 9M 2023 mainly include:
 - FX loss of EGP 236.4mn vs. FX gain of EGP 35.9mn
- The share of associates gain is attributable to the operations of Red Sea for Construction Company
- Increase in finance costs, mainly due to the increase in interest rates y-o-y plus the finance costs related to O West's debt and Makadi
- Income tax expense increased due to the increase in the profitability of the subsidiaries



Balance Sheet

(EGPmn)	30.09.23	31.12.22
Property, plant and equipment	7,466.8	6,271.1
Inventory	2 13,198.9	9,221.7
Receivables	3 7,954.6	6,233.5
Cash and bank balances	4,614.3	3,059.6
Treasury bills	275.6	766.3
Investments in associates	410.4	409.0
Other assets	3,356.6	2,307.4
Total assets	37,277.2	28,268.6
Borrowings	4 8,738.3	5,632.5
Payables	8,942.2	7,181.9
Provisions	1,214.1	1,226.2
Other liabilities	5 9,431.7	7,415.6
Total liabilities	28,326.3	21,456.2
Non-controlling interests	1,287.8	1,056.5
Equity to ODE shareholders	7,663.1	5,755.9
Total liabilities and equity	37,277.2	28,268.6

Notes

- PPE increased mainly due to the increase in construction activities in El Gouna and O West, in addition to some renovation activities related to El Gouna hotels
- Inventory includes a total amount of EGP 8.7bn for the land held for development (O West) and EGP 3.0bn related to El Gouna land
- Receivables increased as a result of the increase in real estate sales across all destinations
- The increase in borrowings is mainly a result of the depreciation of EGP against foreign currencies. Additionally, borrowings include the USD 30mn loan from ODH related to El Gouna master agreement (EGP 928.3mn), plus the new debts related to O West and Makadi Heights.
- Other liabilities increased mainly due to the increase in advance payments from real estate customers, in addition to other amounts related to O West



9M 2023 – Segmental Performance and Financials



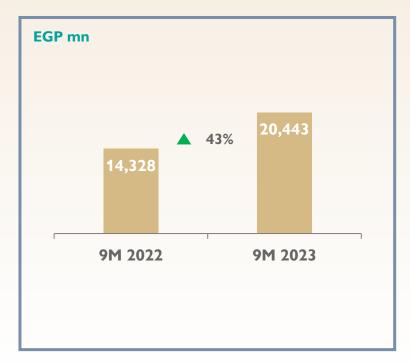


9M 2023; stellar real estate financial and operational results

Real estate sales



Deferred revenue balance



Commentary

Real Estate Sales

- √ 35% of the sales are mainly coming from international sales
- ✓ O West is the group's largest contributor to sales (48%), followed by El Gouna (38%) and finally Makadi Heights (14%)
- ✓ Number of contracted units sold increased by 42% to reach 1,381 unit in 9M 2023

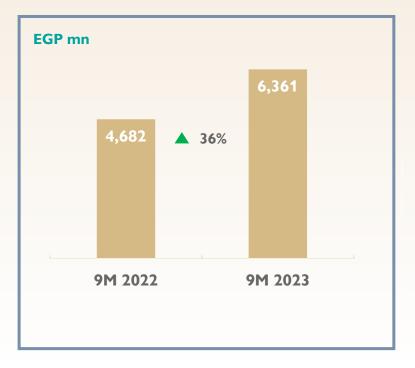
Real estate receivables portfolio

✓ Up 47.7% to reach EGP 28.5 billion in 9M 2023 vs. EGP 19.3 billion in 9M 2022

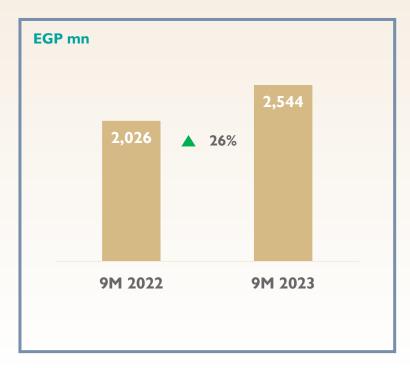


Real Estate remained strong and resilient despite being affected by the rising construction cost

Revenue



Adj. EBITDA



Commentary

Revenue

- ✓ Up 36% benefiting from the acceleration of our construction pace across all destinations
- ✓ El Gouna is the main contributor followed by O West and finally Makadi Heights

Adj. EBITDA

- ✓ Focusing on marginal enhancement despite ongoing currency headwind and the significant inflation costs
- ✓ Adj. EBITDA margin reached 40%

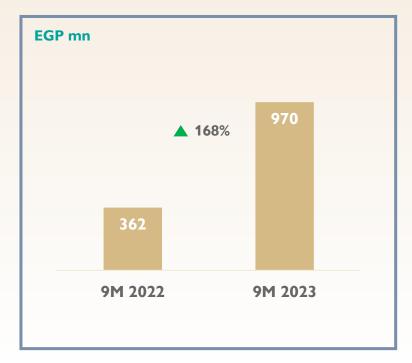


Hospitality assets deliver steady performance despite headwinds

Revenue



Adj. EBITDA



Commentary

Revenue

- √ Q3 2023 revenues increased by 102% to EGP 895mn vs. Q3 2022
- ✓ While 9M 2023 revenues were up by 112% to EGP 2.3bn vs. 9M 2022

GOP

✓ Up by 155.3% to EGP 1.2bn vs. 9M 2022

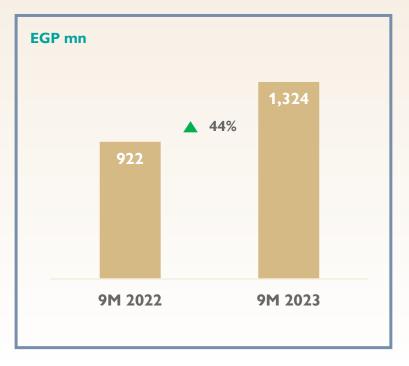
Adj. EBITDA

✓ Adj. EBITDA grew ahead of revenue on strong pricing, favorable channel mix and operational efficiency



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

Revenue



Adj. EBITDA



Commentary

Revenue

✓ El Gouna is the main contributor with revenues representing 94% from the segments' revenue

Adj. EBITDA

Adj. EBITDA grew ahead of revenue signals our operational excellence owing to the successful restructuring implementation which improved the quality and profitability of our services and amenities

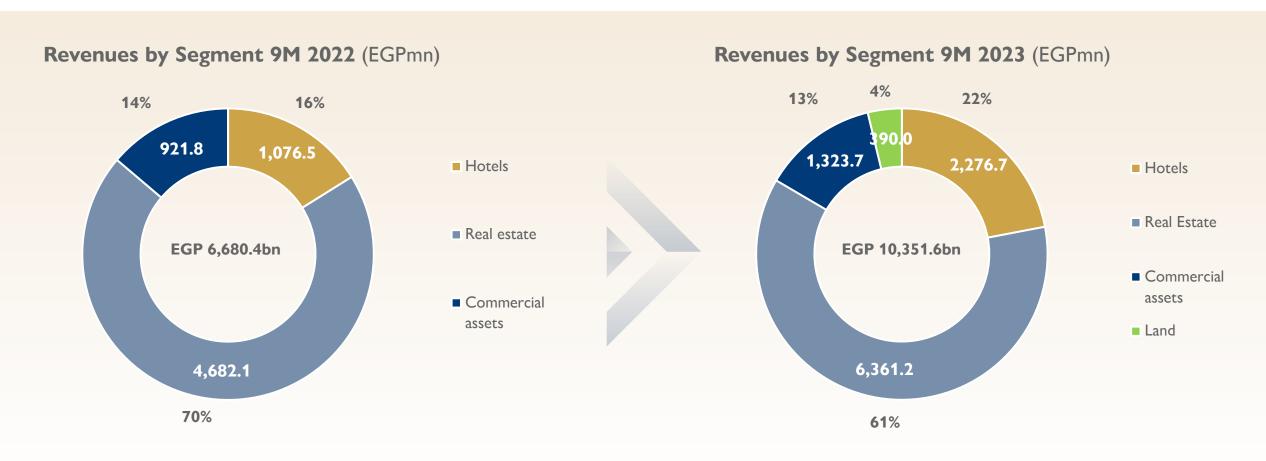


Commercial Recurring Assets Revenue Analysis

Items (EGP)	9M 2023	9M 2022	% Chg.
Utilities	615,143,505	410,488,195	49.9%
Extra work	192,190,390	174,765,934	10.0%
Rental	162,974,832	116,491,793	39.9%
Golf	24,683,638	12,963,400	90.4%
Hospital	109,693,218	70,668,144	55.2%
School	27,288,640	22,837,872	19.5%
Limousine	294,738	152,085	93.8%
Marina	188,371,994	111,109,652	69.5%
Others	3,086,178	2,331,795	32.4%
Total Revenue	1,323,727,133	921,808,870	43.6%



Y-o-Y Revenue Analysis



Contribution From Recuring Business increased from 30% in 9M 2022 to 35% in 9M 2023



Revenue Analysis

Delivering robust growth despite difficult market conditions

	Revenue			EBITDA			Adj. EBITDA ¹		
(EGP mn)	9M 2023	9M 2022	Δ in %	9M 2023	9M 2022	Δ in %	9M 2023	9M 2022	Δ in %
Hotels	2,276.7	1,076.5	111.5%	1,052.3	354.2	197.1%	969.6	361.8	168.0%
Real estate	6,361.2	4,682.1	35.9%	2,648.2	2,361.0	12.2%	2,544.2	2,026.2	25.6%
Land	390.0	-	_	288.8	_	_	366.8	_	_
Commercial assets ²	1,323.7	921.8	43.6%	422.8	236.2	79.0%	401.5	223.7	79.5%
Corporate & unallocated Items	_	-	_	(726.7)	(482.3)	(50.7%)	(315.0)	(93.5)	(236.9%)
ODE Group	10,351.6	6,680.4	55.0%	3,685.4	2,469.1	49.3%	3,967.1	2,518.2	57.5%



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

² Commercial assets include revenues from utilities & services, hospital, marina, golf, rentals, educational services, limousine, & other town amenities.

Real Estate Sales KPIs

Displayed strong sales traction

		Net value of contracted units (EGP mn)			Numb	er of contra	acted	Average selling price (EGP/m ²)		
Country	Destination	9M 2023	9M 2022	Δ in %	9M 2023	9M 2022	Δ in %	9M 2023	9M 2022	Δ in %
Egypt	El Gouna	4,593.8	3,200.9	43.5%	254	292	(13.0%)	121,845	69,173	76.1%
	Makadi Heights	1,773.2	609.4	191.0%	329	140	135.0%	46,783	36,869	26.9%
	Byoum	19.6	(0.4)	_	6	_	_	10,134	_	_
	O West	6,301.3	3,469.3	81.6%	792	539	46.9%	55,223	37,039	49.1%
	Land sales*	390.0	_	_	_	_	_	_	_	_
ODE Group		13,077.9	7,279.2	79.7%	1,381	971	42.2%			



^{*} Land sales in 9M 2023 includes EGP 390.0mn of land sales in El Gouna

Hotels KPIs

Strong rebound in performance during challenging market environment

		mber of oms		Occ. for total no. of rooms (%)		ARR (EGP)		TRevPAR (EGP)		GOP PAR (EGP)	
Destination	9M 2023	9M 2022	9M 2023	9M 2022	9M 2023	9M 2022	9M 2023	9M 2022	9M 2023	9M 2022	
El Gouna	2,531	2,536	72%	69%	2,840	1,512	2,875	1,498	1,613	694	
Taba Heights	2,349	2,349	45%	28%	1,705	882	987	336	312	61	
Byoum ¹	53	53	_	_	_	_	_	_	_	_	
ODE Group	4 033	4 938									



¹ The Hotel is closed for renovation

Deferred Revenue Balance Schedule

(EGP mn)

Country	Destination	Total deferred revenue balance	2023	2024	2025	2026	2027
Egypt	El Gouna	5,233.5	922.0	3,107.6	1,203.8	_	_
	Byoum	5.1	0.6	3.5	1.0	_	_
	Makadi Heights	2,685.0	675.7	547.5	720.8	740.9	_
	O West	12,518.9	1,014.9	3,735.3	4,032.4	2,843.1	893.2
ODE Group		20,442.5	2,613.2	7,393.9	5,958.0	3,584.0	893.2



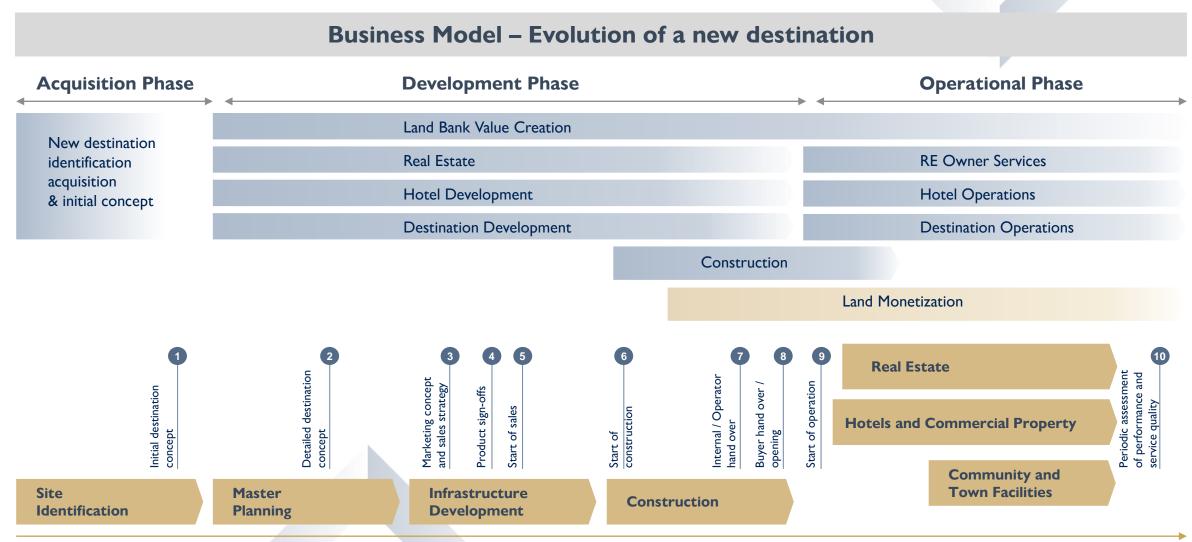
[•] Figures are rounded to the nearest decimal point.

Business Model, Mission and Vision





We apply our unique know-how throughout the lifecycle of creating every new destination





Growth Strategy Pillars





We provide special focus to the pillars of our growth strategy, to ensure its sustainable success (1 of 2)

Our Strategic Partnerships

Public partners:

- Work closely with government and regulatory bodies in our countries of operation to raise our financial efficiency, while ensuring regulatory compliance
- o Participate in initiatives to accelerate the general development of the area/region

Private partners:

- o Ensure consistent high returns for our shareholders
- o Identify, attract, and establish long-term partnerships with our in-destination business partners, with the focus of strategically positioning and uplifting our destinations (place making), while realizing sustainable, higher returns for all our asset classes (examples of partnerships include hand picked branded franchisors, distribution and commercial partners, etc.)
- O Avail and promote opportunities in multiple asset classes, geographies with diverse risk/benefit profiles for potential private investors

Focus on customers

- Develop unique experiences within our towns for customers, be it for a short stay (visitors/guests) or our residents
- Develop high-quality hospitality assets for our guests, with a wide constellation of concepts to cater to a variety of needs
- Enable a certain quality of life for our residents (RE owners), starting from master planning to product design, landscaping, town services, leisure offerings, and natural resource preservation

Our cross-destination platforms

- Leverage and continue to build our corporate functions with top talent to support our destination teams in various capacities:
 - o Centers of Excellence: focusing on uplifting the performance of our destinations through giving world class advisory services and oversight
 - O Shared Services: raising the cost efficiency by running selected functions/sub functions as a shared service across the Group
 - Centralization: fully centralizing strategic functions to raise quality, operational efficiency, and ensure standardization and alignment with the Group's strategic objectives



We provide special focus to the pillars of our growth strategy, to ensure its sustainable success (2 of 2)

Our People and Values

Values:

o Instill our values that we believe will continue shaping our culture to steer the right decision-making approach towards our ambitious goals

Talent development:

O Develop our existing talent pool through ongoing mentorship, rigorous trainings, planned rotations, as well valuable cross-functional and cross geographical exposure

Talent acquisition:

o Focus on attracting top, world-class talent for our vacant positions from across the globe, bringing a diverse set of backgrounds on board

Talent allocation and planning:

O Allocate our diverse pool of talent to elevate performance across the destination, in addition to corporate wide views on succession planning and development for high potential employees

Our ESG Approach

- Our commitment to high ESG standards comes from our firm belief of its necessity as a pillar for continuous, sustainable value creation in our destinations
- In our business model, development cycles for our destinations typically extend over long periods of time and are highly dependent on natural features, full integration with our surrounding communities, and long-term partnerships with public and private stakeholders
- Such belief is adopted by ODH's management, along with our partners and key stakeholders: Our customers, partner government and regulatory bodies, suppliers, creditors and investors, etc.



Management Team





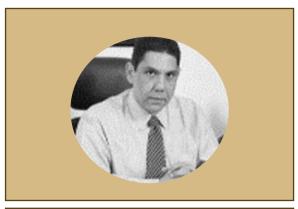
Board of Directors



Dr. Samy Saad Zaghloul *Chairman, non-executive*



Mr. Omar El Hamamsy CEO, Executive Board Member



Mr. Amr Badr *Member, non-executive*



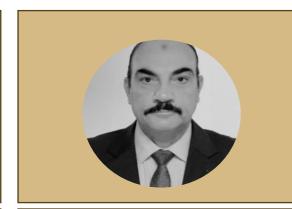
Mrs. Noura Selim Member, non-executive



Mr. Ashraf Nessim *CFO*, Executive Board Member



Mr. Hisham Zazou *Member, non-executive*



General. Reda Farahat
Member, non-executive



Mrs. Lamia Kamel Member, non-executive



Senior Management team – strong track record and industry experience



Mr. Omar El Hamamsy



Mr. Ahmed Dessouky Chief Investment Officer



Mr. Ashraf Nessim **Group Chief Financial Officer**



Mr. Ahmed Shabana Chief Digital Officer



Mr. Tarek Gadallah Group General Legal Counsel



Mr. Amr Samra Chief Technical Officer



Senior Management team – strong track record and industry experience



Mrs. Marion Quidor
Chief Commercial & Strategy Officer



Mr. Mohamed Amer CEO, El Gouna



Mrs. May Sami
Chief Human Resources Officer



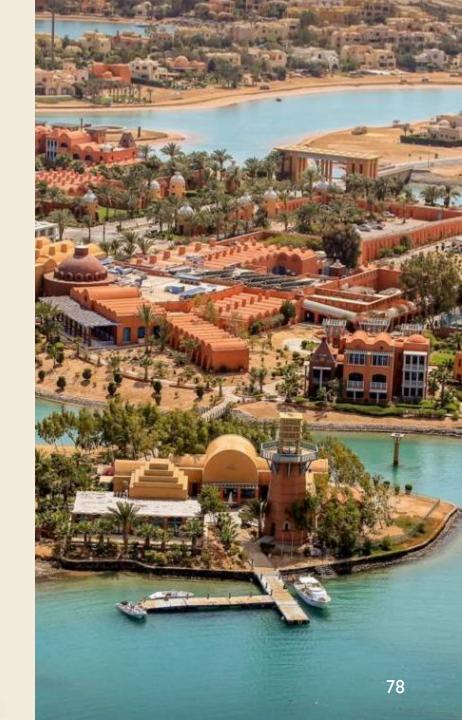
Mr. Stuart Leven
CEO, Orascom Hotels Management



Mr. Tamer Dewidar CEO, O West, Makadi & Byoum



Historical Financial and Operational Figures





Income Statement

(EGPmn)	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Revenue	3,356.4	4,659.9	4,986.7	7,053.5	10,269.3
Cost of sales	(2,033.3)	(3,319.9)	(3,572.2)	(4,659.2)	(6,504.6)
Gross profit	1,323.1	1,340.0	1,414.5	2,394.3	3,764.7
Gross profit margin, (%)	39.4%	28.8%	28.4%	33.9%	36.7%
Investment income	177.0	167.6	86.7	247.6	364.0
Administrative expenses	(137.5)	(130.2)	(134.3)	(154.5)	(215.4)
Adjusted EBITDA	1,362.6	1,377.4	1,366.9	2,487.4	3,913.3
Adj. EBITDA margin, (%)	40.6%	29.6%	27.4%	35.3%	38.1%
Other gains & losses	43.6	178.1	(213.1)	(276.0)	(885.5)
Share of associates gains	47.3	95.1	136.3	130.1	135.0
EBITDA	1,453.5	1,650.6	1,290.1	2,341.5	3,162.8
Depreciation	(180.8)	(230.1)	(184.5)	(186.7)	(204.4)
Finance costs	(505.3)	(422.4)	(324.5)	(269.5)	(388.2)
Income tax expense	(267.2)	(292.5)	(209.8)	(571.2)	(662.3)
Net profit for the period	500.2	705.6	571.3	1,314.1	1,907.9



Balance Sheet

_(EGPmn)	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Property, plant and equipment	3,647.0	4,435.9	4,709.6	5,133.8	6,271.1
Inventory	762.1	7,241.8	7,721.9	8,368.4	9,221.7
Receivables	1,685.0	1,904.6	2,836.7	4,028.0	6,233.5
Cash and bank balances	1,310.3	1,139.3	1,671.7	1,825.6	3,059.6
Treasury bills	_	-	374.9	1,271.1	766.3
Investments in associates	160.0	249.1	285.0	353.6	409.0
Other assets	1,607.7	1,534.0	1,295.1	1,660.4	2,309.8
Non-current assets held for sale	129.6	95.0	-	-	-
Total assets	9,301.7	16,599.7	18,894.9	22,640.9	28,271.0
Borrowings	4,229.7	3,278.1	3,551.5	3,419.5	5,632.5
Payables	448.4	5,828.5	6,367.4	7,012.3	7,181.9
Provisions	598.4	303.7	383.5	966.4	1,226.2
Other liabilities	1,727.6	4,097.6	4,922.3	6,248.2	7,415.6
Liabilities related to assets held for sale	17.6	11.2	-	-	-
Total liabilities	7,021.7	13,519.1	15,224.7	17,646.4	21,456.2
Non-controlling interests	653.7	682.7	719.4	824.7	1,056.4
Equity attributable to ODE shareholders	1,626.3	2,397.9	2,950.8	4,169.8	5,758.4
Total liabilities and equity	9,301.7	16,599.7	18,894.9	22,640.9	28,271.0



Real Estate Sales KPIs

	Net value of contracted units (EGP mn)						Numbe	er of cont units	cracted		Average selling prices per sqm				
Destination	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
El Gouna	2,027	2,178	2,410	4,047	4,430	321	231	235	381	389	40,975	50,940	56,581	61,193	72,039
Makadi Heights	250	400	450	1,183	950	163	192	164	342	224	16,728	12,100	18,534	30,339	35,536
Byoum	13.5	25	11	5	_	6	11	2	2	_	14,912	13,633	15,310	12,942	_
O West	_	4,325	3,316	3,969	5,730	_	935	547	730	831	-	21,435	25,573	30,651	38,252
Total ODE	2,290	6,928	6,187	9,204	11,110	490	1,369	948	1,455	1,444					



Hotels KPIs

		Occu	pancy I	Rate %			TRe	vPAR (EGP)			A	RR (EG	P)			GOF	PAR (EGP)	
Destination	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
El Gouna	82	82	27	45	70	1,284	1,385	479	903	1,635	1,064	1,184	1,275	1,476	1,637	586	666	52	411	823
Taba Heights	33	48	11	11	29	275	417	85	88	374	466	598	454	532	979	(6)	(10)	(94)	(59)	67
Byoum	25	29	16	15	_	468	544	307	263	_	1,147	1,130	1,224	1,190	_	1.4	155	26	(61)	_



Orascom Development Egypt (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	11.09	7.34	2.76	15.73	17	2,532
O West	4.23	0.95	0.55	0.40	2.33	_	_
Taba Heights	4.27	2.56	0.00	0.02	1.69	6	2,349
Byoum	1.08	0.34	0.02	0.06	0.67	1	53
Makadi Heights	3.75	1.6	0.31	0.44	1.40	_	_
Total ODE	50.25	16.54	8.22	3.68	21.82	24	4,934

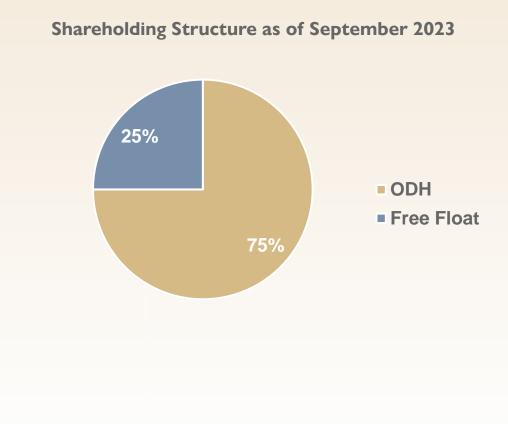


^{*} Land bank development data is as of FY 2023, while number of Hotels are as of FY 2023.

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	Mohamed Haidar
Arab African Securities	Mahmoud Gad
Beltone Financial	Merna Arafat
CI Capital	Sara Boutros
EFG-Hermes	Mai Attia
HC Capital	Mariam El Sadany
Naeem Holding	Youssef El Banna
Al Ahly Pharos Holding	Mayar El Ashry
Sigma Capital	Mahmoud Riyad









INVESTOR RELATIONS CONTACT

Ahmed Abou El Ella

Director of Investor Relations

Phone EGY: +20 (0)22 461 89 61

Mobile EG: +012 2129 5555

E-Mail: Ahmed.abouelella@orascomdh.com

E-Mail: ir@orascomdh.com

CALENDAR

Date	Event
March 11 th , 2024	FY 2023 Results



THANK YOU

