

**Orascom Investment Holding Signs a Contract with Misr Co. for Sound and Light for the Development and Participation in the Management of the Sound and Light Shows at the Pyramids of Giza at an estimated Investment of 200 million EGP**

**Cairo, June 15<sup>th</sup>, 2021:** Today Mr. Hisham Tawfik, Minister of Public Enterprise, and Mr. Naguib Sawiris, CEO of Orascom Investment Holding (OIH), witnessed the signing of a contract for the development and participation in the management of the Sound and Light shows and the show area at the Pyramids of Giza. The contract was signed between Orascom Investment Holding and Misr Company for Sound and Light and Tourism Development - one of the subsidiaries of the Holding Company for Tourism and Hotels (HOTAC), a company of the Ministry of Public Enterprise.

It is worth noting that Misr Co. for Sound and Light had launched an international bid for the process of developing and participating in the management of the Sound and Light shows at the Pyramids in September 2020, when 4 offers were submitted, and the company agreed to the technical and financial offer submitted by OIH at an estimated development cost of 200 million EGP to be injected into the project within 16 months from the date of receiving the site. The duration of the contract is 15 years, during which Misr Co. for Sound and Light will receive 17% of the project's yearly revenues, with a yearly minimum guarantee of 36 million EGP, at an annual increase of 7%.

In his speech, Minister Hisham Tawfik stressed that this signing comes within the framework of the strategy of the Ministry of Public Enterprise to develop and reform its subsidiaries, improve the management of assets and investments owned by them, form partnerships with the private sector, and in the context of keenness to improve services provided to visitors to the pyramids area and develop the Sound and Light shows to serve the promotion of tourism in the area. He added that the project to develop the Sound and Light shows and the area designated for the show also integrates with the efforts made by the state to develop and upgrade touristic areas, especially the Pyramids area, as an important historical landmark and one of the UNESCO World Heritage sites.

Mr. Naguib Sawiris, CEO of Orascom Investment Holding, said: "We are proud to sign this contract with the Ministry of Public Enterprise and implement this national project to develop the Sound and Light shows and the show area at the Pyramids, which is the most important touristic attraction in Egypt and one of the most important in the whole world. Our goal is to raise the level of services provided and use the latest technology in management and operation to turn it into a global entertainment area to attract visitors and promote repeat visitation. We are also working on developing the surrounding area to be the best face for Egypt."





It is worth noting that Orascom Pyramids Entertainment (OPE), one of OIH's subsidiaries, has already started implementing a project for the development of the visiting area at the Giza Plateau, based on the contract signed between it and the Supreme Council of Antiquities, which includes upgrading the services provided to visitors of the area. Adding the Sound and Light and the show area will enable the company to develop a comprehensive plan for the development of the entire visiting areas of the Pyramids Plateau.

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## About Orascom Investment Holding (Orascom Investment)

**Orascom Investment Holding (SAE)** is a holding company that holds investments in companies operating primarily in Egypt, Pakistan, Lebanon, North Korea and other countries in North Africa and the Middle East. The company's activities include ownership and operation of GSM mobile networks and cable business. The company has also expanded its field of activity to include new sectors of operations with the aim of becoming an investment company working in promising sectors in the Egyptian market, these fields include urban and cultural destinations development.

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### For More Information:

#### Media Relations, Orascom Investment Holding

Nile City Towers, South Tower, 29th Floor

2005A Corniche El Nile, Ramlet Beaulac, 11221 Cairo, Egypt

E-mail: [communications@orascomih.com](mailto:communications@orascomih.com)

