

Media release

Lucerne, March 23rd 2009

LUCERNE FESTIVAL in Andermatt

LUCERNE FESTIVAL and Orascom Development Holding AG ("ODH") are announcing a new and innovative partnership. The two partners – ODH, a leading developer of integrated towns and tourist facilities with its innovative Andermatt project, and LUCERNE FESTIVAL, an internationally renowned music festival – will mutually complement each other and generate synergies.

Within this strategic partnership, ODH will become a main sponsor of LUCERNE FESTIVAL in Summer from 2009 to 2011. An option to extend has already been agreed upon.

The first event under this new agreement will be a concert under the Berlin Philharmonic Orchestra on September 1st 2009, conducted by Sir Simon Rattle. Under the label "LUCERNE FESTIVAL in Andermatt," LUCERNE FESTIVAL will program and carry out a chamber recital series for Andermatt, scheduled to begin in 2013 with the completion of a concert hall. In addition to international artists of the highest stature, performances by highly promising young artists are also envisioned at Andermatt, as well as lectures, workshops, and meet-the-artist talks. The overall concept for Andermatt is designed to reflect the artistic spirit of LUCERNE FESTIVAL. LUCERNE FESTIVAL will be responsible for the artistic conception and programming, while ODH will provide the necessary infrastructure in Andermatt, including a concert hall, and bear all the artistic and organizational expenses of the Andermatt concerts.

The concerts in Andermatt will generally take place outside the festival seasons in Lucerne. Besides developing a first-class cultural program in Andermatt, another goal is of course to attract the residents and visitors of Andermatt to the festivals in Lucerne. Attractive packages will be developed for this purpose.

About Orascom Development Holding AG

Established in 1989, Orascom Development Holding AG ("ODH") is today a leading integrated town developer in Egypt and the Middle East with over eighteen years of experience. ODH is a developer of fully integrated towns that include hotels, private villas, and apartments, leisure facilities such as golf courses and marinas, as well as the supporting infrastructure. It has secured or is in the process of securing large real estate holdings in untapped yet attractive locations with development potential in Egypt, Morocco, Oman, the United Arab Emirates, and Switzerland (Andermatt). The high quality portfolio combined with a proven business model is expected to result in long-term growth opportunities. ODH has a dual listing, with a primary listing on the main board of the SIX Swiss Exchange (Switzerland) and a secondary listing on the EGX (Egypt Stock Exchange).

About LUCERNE FESTIVAL

The success story of Lucerne's music festival began in August 1938, when Arturo Toscanini conducted a gala concert at Wagner's former villa, Tribschen. Since then the very best orchestras, conductors, and soloists have gathered together every year in Lucerne during the summer, in late autumn, and before Easter. Lucerne's KKL Concert Hall, designed by the star architect Jean Nouvel, opened in 1998 and has become famous for its outstanding acoustics. The three festivals (at Easter, in Summer, and at the Piano) attract roughly 120,000 visitors each year. LUCERNE FESTIVAL is legally constituted as a foundation and is 97% self-financing.

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