



## **Orascom Development Holding AG: Major shareholder contemplates to increase its stake in OD Holding**

Altdorf/Cairo, 10 July 2008 – The major shareholder of OD Holding, Mr. Samih Sawiris has informed the Board of Directors that he considers to purchase in the short term additional shares in OD Holding in light of the currently low stock price level. Any such purchase, when conducted, will be reported under Swiss stock exchange regulations.

### **About the Group**

Established in 1989, Orascom Hotels and Development S.A.E. ("OHD") today is a leading integrated town developer in Egypt and the Middle East with over 18 years of experience. OHD is a developer of fully integrated towns that include hotels, private villas and apartments, leisure facilities such as golf courses and marinas as well the supporting infrastructure. It has secured or is in the course of securing large land banks in untapped yet attractive locations with development potential in Egypt, Morocco, Oman, the United Arab Emirates and Switzerland. The high quality portfolio combined with a proven business model is expected to result in long-term growth opportunities.

Currently, OHD operates two successful flagship towns, El Gouna and Taba Heights (both in Egypt), has secured, subject to certain conditions, or is about to secure, land banks of approximately 127 million square meters and has a workforce of approximately 14,000 staff. In 2007, OHD achieved a turnover of EGP 1,896 million (approximately CHF 407<sup>1</sup> million), an EBITDA of EGP 623 million (approximately CHF 134<sup>1</sup> million) and a net profit of EGP 479 million (approximately CHF 103<sup>1</sup> million). Since the settlement of the exchange and tender offer by OD Holding for OHD, OD Holding is the new parent of OHD. OD Holding has a dual listing, with a primary listing on the main board of the SWX (Switzerland) and a secondary listing on CASE (Cairo & Alexandria Stock Exchange). The company's shares are fully fungible (with the same ISIN code) and can be traded on both stock exchanges in Swiss Francs.

Note: 1 Converted at the 2007 average EGP/CHF exchange rate of 4.66

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