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Orascom Development Holding AG: Offer price CHF 152 per share

Orascom Development Holding AG issues 1,250,000 new registered shares priced at CHF 152 per share. Trading on SWX Swiss Exchange commences today.

Altdorf, 14 May 2008 – The subscription period for up to 1,250,000 new Orascom Development Holding AG (“OD Holding”) registered shares ended yesterday. A total of 1,250,000 new OD Holding registered shares with a nominal value of CHF 25 each were issued and priced at CHF 152 per registered share. Based on the exchange ratio of one new OD Holding share for every ten shares of Orascom Hotels & Development (“OHD”) and the average exchange rate of CHF to EGP since the announcement of the transaction on 25 March 2008, this corresponds to approximately EGP 80.55 per OHD share. In addition, OD Holding had granted UBS Investment Bank an over-allotment option of up to 185,000 new registered shares of OD Holding. Settlement and payment of the subscribed shares is expected to take place on or around 19 May 2008.

A total of 22,068,527 OD Holding shares will be listed on SWX Swiss Exchange (22,253,527 shares including the over-allotment option). The Offering was well received and subscribed by Swiss and European investors. To limit his dilution, Samih Sawiris also participated in the Offering and continues to control a majority stake of approximately 61%. As of today, the free float is approximately 38.7% (approximately 39.2% if the over-allotment option were to be fully exercised). The total number of shares and the free float are expected to increase slightly following the issuance of additional OD Holding shares in response to tenders of OHD shares received after expiry of the exchange and tender offer.

Trading on the main board of SWX Swiss Exchange will commence today on 14 May 2008 with the ticker symbol “ODHN”, under the Swiss Securities Number 3.828.567 and the following ISIN Code: CH0038285679.

Samih Sawiris, Chairman and CEO of the Group said: “We are pleased with the result of the Offering. The listing on SWX Swiss Exchange will bring benefits to OD Holding, contribute to the implementation of our international growth strategy, further broaden our shareholder base and enhance the international standing of the Group. We welcome all new investors and look forward to our future as a publicly listed company in Switzerland.”

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 approx. 14,000 staff. In 2007, OHD achieved a turnover of EGP 1,896 million (approx. CHF 407¹ million), an EBITDA of EGP 623 million (approx. CHF 134¹ million) and a net profit of EGP 479 million (approx. CHF 103¹ million). Since the settlement of the exchange and tender offer by OD Holding for OHD, OD Holding is the new parent of OHD.

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

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