



Partnership between the French group MND and Egyptian ELSEWEDY ELECTRIC to develop cable transport in Egypt

Cairo, January 28th, 2019

During the official visit of the French President, M. Emmanuel Macron, the industrial French group MND, specialized in cable transport, and the group ELSEWEDY ELECTRIC, leading Infrastructure Solutions Provider in Egypt, officially launched their French-Egyptian consortium to develop touristic and urban cable transport in Egypt.

It is in presence of the highest French and Egyptian authorities, that this partnership agreement has been signed this Monday (January 28th, 2019) in Cairo, to develop and commercialize cable transport solutions for tourism and urban mobility in Egypt.

The aim of the consortium MND – ELSEWEDY ELECTRIC is to become a major player in Egypt for the development of cable transport. The know-how of MND group in the design, manufacture and installation of cable transport solutions, with the expertise of ELSEWEDY ELECTRIC in the realization of large infrastructure projects in Egypt, will allow to develop sustainable and innovative mobility solutions for the country.

Today, this French-Egyptian consortium is gathering stakeholders that will be able to deploy a complete offering including the design, furniture of equipment, installation, operation and maintenance. Cable transport is a coherent response to Egyptian challenges of urban congestion, optimization of the transport network, and the valorisation and access of many touristic sites in Egypt. The consortium is already supporting local authorities in the identification and study of several projects. Both organizations also evaluate the opportunity the create a dedicated site for assembly and maintenance.

Xavier Gallot-Lavallée, CEO of MND Group, commented:

“We are particularly proud of this partnership with the Egyptian group ELSEWEDY ELECTRIC who is a major reference in the development of infrastructures in Egypt, and more broadly on the African continent. This consortium highlights a new important step for the development of our urban solutions abroad. It is also the mark of our presence and future expansion in North Africa and the Middle-East. The expansion of urban transport networks is a major challenge in Egypt. Our cable transport solutions are sustainable, cost effective and quick to implement, answering perfectly the new mobility needs in cities and requirements to access touristic sites.”

Ahmed Elsewedy, CEO of ELSEWEDY ELECTRIC Group, said:

“Our leading group in the energy sector, is looking to contribute to the development of mobility in our country. The challenges in cities and touristic areas are important in a country like Egypt that has in 2018 more than 97 million habitants, and who will reach 20 million tourists per year in 2020. Cable transport is one of the mobility solutions that is the most adapted to this demographic dynamic. That is why, through this consortium, we chose the French group MND, who possess the required expertise and know-how”

PRESS RELEASE

ABOUT MND GROUP

Montagne et Neige Développement (MND Group) is an industrial French group, designing and building innovative solutions to ease mobility in touristic/urban areas and develop mountain sites. MND Group has 4 core businesses: touristic and urban mobility (cable transport), security (ski resorts and natural risk), snow cover systems (ski resorts) and adrenaline leisure. MND Group has a presence in 50 countries around the globe.

As part of the PIA program of the French government, the group MND is supported by the ADEME (Agence de l'Environnement et de la Maîtrise de l'Energie) to develop a new urban cable transport system named Cabline 2.0.

The revenues of MND Group reached 88 M€ in March 31st, 2018, including 78% exports turnover. MND Group has 375 employees including 250 based in France, in the R&D and industrial sites where high added value installations and innovative solutions are built.

MND Group is listed on the Euronext Growth in Paris (FR0011584549 – ALMND).

More information at: www.mnd-group.com

Contacts MND GROUP

MND Group – Roland Didier – Tél. +33 (0)4 79 65 08 90 – roland.didier@mnd-group.com

Press relations – Alexandre Bérard – Tél. +33 (0) 6 08 61 36 97 – alex@alternativemedia.fr

Financial press relations – Serena Boni – Tél. +33 (0)4 72 18 04 92 – sboni@actus.fr

Investor relations – Mathieu Omnes – Tél. +33 (0)1 53 67 36 92 – momnes@actus.fr

ABOUT ELSEWEDY ELECTRIC

ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in Egypt. The company has a portfolio incorporating all traditional and renewable energy areas along with related services. It is one of the largest worldwide manufacturers of cables and meters, especially smart meters. It is also one of the regional and continental leaders in electrical contracting and manufacturing of transformers, insulators and other electrical products. With a wealth of local experience and manpower, ELSEWEDY ELECTRIC is committed to help provide Egypt with a reliable and affordable power supply.

In fiscal 2017, which ended on December 31, 2017, ELSEWEDY ELECTRIC generated revenue from continuing operations of EGP 42.9 billion and net income of EGP 6.4 billion. At the end of December 2017, the company had around 14,000 employees worldwide.

Further information is available on the Internet at: www.elsewedyelectric.com

Contacts ELSEWEDY ELECTRIC

Tarek Yehia, Investor Relations Manager

Email: tarek.yehia@elsewedyelectric.com

Address: Plot 27, 1st district, 5th settlement, New Cairo

Tel. +20 2 27599700 / 701

Fax +20 2 27599746