

Ad hoc announcement pursuant to Art. 53 LR.

Press Release

Orascom Development Holding (ODH); announces operational update for the first half of 2022

Altdorf, 19 July 2022 – Orascom Development Holding (ODH) announces its preliminary real estate and hotels KPIs' for 1H 2022. Full results will be announced on August 17, 2022.

Real Estate 1H 2022 KPIs:

New sales for Q2 2022 reached CHF 173.5 million, a 31.0% increase from CHF 132.4 million in Q2 2021. That brings our 1H 2022 sales value to CHF 306.6 million, a 10.2% increase over 1H 2021.

Despite various macro and geopolitical challenges around the globe and the devaluation of the Egyptian pound against foreign currencies, our real estate operations continued to progress during Q2 2022. We had a robust quarter with strong demand for our primary and secondary homes, complemented by solid sales momentum especially in Egypt and Montenegro. We also continued to increase our average selling prices per sqm across all destinations.

In El Gouna, new real estate sales reached CHF 108.2 million in 1H 2022 vs. CHF 117.5 million in 1H 2021. O West continues to affirm its leading position in West Cairo and recorded CHF 131.9 million in sales for 1H 2022, a growth of 64.5% compared to CHF 80.2 million in 1H 2021. In Makadi Heights, new real estate sales reached CHF 16.7 million in 1H 2022 (1H 2021: CHF 33.8 million), as we had purposefully decided to slow down sales in the destination until we have finalized the land concern issue with the government in June 2022.

Our destinations in Oman experienced a positive change of events during 2022, with Covid-19 restrictions finally being lifted. Hawana Salalah real estate sales started to pick up, with net sales up by 114.1% to CHF 15.2 million in 1H 2022 (1H 2021: CHF 7.1 million). As for Jebel Sifah net real estate sales reached CHF 8.6 million (1H 2021: CHF 20.8 million).

Interest in Luštica Bay, Montenegro has continued to flourish since last year. Net real estate sales increased by 33.9% to CHF 24.5 million in 1H 2022 up from CHF 18.3 million in 1H 2021.

In Andermatt, Switzerland net real estate sales reached CHF 88.6 million in 1H 2022 (1H 2021: CHF 93.1 million).

1H 2022 vs. 1H 2021 Real Estate KPIs*:

Country	Destination	Net value of contracted units (CHF mn)			Number of contracted units			Average selling price (CHF/m ²)		
		1H 2022	1H 2021	Δ in %	1H 2022	1H 2021	Δ in %	1H 2022	1H 2021	Δ in %
Egypt	El Gouna	108.2	117.5	(7.9%)	168	185	(9.2%)	3,727	3,441	8.3%
	Makadi Heights & Byoum*	16.7	34.3	(51.3%)	71	184	(61.4%)	2,024	1,708	18.5%
	O West	131.9	80.2	64.5%	380	278	36.7%	2,003	1,682	19.1%
Oman	Jebel Sifah	8.6	20.8	(58.7%)	27	63	(57.1%)	2,917	2,309	26.3%
	Hawana Salalah	15.2	7.1	114.1%	82	48	70.8%	2,270	2,036	11.5%
Montenegro	Luštica Bay	24.5	18.3	33.9%	53	41	29.3%	5,465	5,003	9.2%
UK	Eco Bos	1.5	–	–	4	–	–	4,173	–	–
Switzerland	Andermatt	88.5	93.1	(4.9%)	42	73	(42.5%)	17,270	14,545	18.7%
ODH excluding Andermatt**		306.6	278.2	10.2%	785	799	(1.8%)			
ODH including Andermatt**		395.1	371.3	6.4%	827	872	(5.2%)			

* Net sales value for 1H 2021 includes 3 units sold in Fayoum for CHF 0.5mn.

** Andermatt figures are not included in ODH net sales figures as ODH owns 49% stake of Andermatt and thus it is not consolidated.

1H 2022 Hotels KPIs:

ODH hotels' proven business model once again delivered impressive quarterly results despite various macro and geopolitical challenges around the globe. Q2 2022 KPIs showed a healthy increase in both occupancy and ARRs driven by the return of both the corporate and leisure inbound tourists.

In Egypt, our hotels in El Gouna and Taba Heights have benefited from the uptick of the Egyptian hospitality segment with occupancies for Q2 2022 reaching 72% and 23% respectively, while 1H 2022, occupancies reached 66% and 16%. Foreigners represented 72% of our total occupancy in Gouna during 1H 2022 and 75% during Q2 2022.

Our Hotels in Oman experienced a positive change of events since the beginning of 2022, with Covid-19 restrictions being lifted, and hotels were allowed to operate at 100% capacity. Total occupancy during 1H 2022 reached 34% compared to only 5% in 1H 2021.

In UAE, The Cove continues to be one of the best performing hotels destinations for the Group with occupancy up to 63% in 1H 2022 from 48% in 1H 2021. The enhanced operational performance is driven by transient local market, while we see a steady pick-up from our international markets mainly from Germany.

In Luštica Bay, Montenegro, the summer season looks very promising with high demand from regional surrounding markets. The Chedi Hotel continued to draw a considerable attention and interest from local and international markets, reporting 61% occupancy during Q2 2022 vs. 48% in Q2 2021. Total occupancy for 1H 2022 reached 45%, up from 29% in 1H 2021.

In Andermatt, Switzerland, The Chedi Andermatt reported a 71% occupancy in 1H 2022 and Radisson Blu Hotel Reussen occupancy reached 50% during 1H 2022. Overall, the occupancy for Andermatt hotels during 1H 2022 reached 56%, up from 54% in 1H 2021.

1H 2022 vs. 1H 2021 Hotels KPIs:

Destination	Occupancy %		ARR (CHF)		TRevPAR (CHF)		GOP PAR (CHF)	
	1H 2022	1H 2021	1H 2022	1H 2021	1H 2022	1H 2021	1H 2022	1H 2021
El Gouna	66%	29%	78	81	74	32	34	9
UAE	63%	48%	126	118	143	98	42	29
Montenegro	45%	29%	121	138	112	72	(23)	(28)
Hawana Salalah	34%	5%	86	64	48	4	3	(13)
Andermatt*	56%	54%	548	542	513	504	152	137
Taba Heights	16%	5%	38	25	9	2	(1)	(3)
Jebal Sifah	38%	40%	128	93	110	67	-	(3)

* Andermatt figures are not included in ODH numbers as ODH owns 49% stake of Andermatt and thus it is not consolidated.

* Occupancy rates reflects the occupancy from hotel guests only, not factoring in the room nights generated with residence owners.

About Orascom Development Holding (ODH):

ODH is a leading developer of fully integrated destinations that include hotels, private villas and apartments, leisure facilities such as golf courses, marinas and supporting infrastructure. ODH's destinations are distributed over seven different countries (Egypt, UAE, Oman, Switzerland, Morocco, Montenegro, and United Kingdom), with primary focus on touristic destinations. ODH currently operates nine destinations: four in Egypt (El Gouna, Taba Heights, Makadi Heights and Byoum), The Cove in the United Arab Emirates, Jebel Sifah and Hawana Salalah in Oman, Luštica Bay in Montenegro, and Andermatt in Switzerland. ODH recently launched O West, the latest addition to its portfolio and its first project in Cairo, Egypt, located on the Sixth of October City.

Contact for Investors:

Sara El Gawahergy

Head of Investor Relations & Strategic Projects Management

Tel: +202 246 18961

Tel: +41 418 74 17 11

Mob: +41 79 156 78 49

Email: ir@orascomdh.com

Contact for Media Relations:

Philippe Blangey

Partner

Dynamics Group AG

Tel: +41 432 68 32 35

Email: prb@dynamicsgroup.ch

Disclaimer and Cautionary Statement

The information contained in this e-mail, its attachment and in any link to our website indicated herein is not for use within any country or jurisdiction or by any persons where such use would constitute a violation of law. If this applies to you, you are not authorized to access or use any such information. Certain statements in this e-mail and the attached news release may be forward-looking statements, including, but not limited to, statements that are predicated on or indicate future events, trends, plans or objectives. Forward-looking statements include statements regarding our targeted profit improvement, return on equity targets, expense reductions, pricing conditions, dividend policy and underwriting claims improvements. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results and Orascom Development Holding's plans and objectives to differ materially from those expressed or implied in the forward-looking statements (or from past results). Factors such as (i) general economic conditions and competitive factors, particularly in our key markets; (ii) performance of financial markets; (iii) levels of interest rates and currency exchange rates; and (vii) changes in laws and regulations and in the policies of regulators may have a direct bearing on Orascom Development Holding's results of operations and on whether Orascom Development Holding will achieve its targets. Orascom Development Holding undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events, or circumstances or otherwise. It should further be noted that past performance is not a guide to future performance. Please also note that interim results are not necessarily indicative of the full-year results. Persons requiring advice should consult an independent adviser.