



PALM HILLS
DEVELOPMENTS

Press Release

Palm Hills Developments achieves record Net New Sales of EGP3.1 billion, a growth of 58% YoY in the first quarter of 2017

Cairo/London, April 18, 2017: Palm Hills Developments ("PHD" or "the Company") announces that Net New Sales has reached EGP3.1 billion during the first quarter of 2017, a growth of 58% YoY - the highest quarterly New Sales in the Company's history - translating into 792 units sold, a growth of 53% YoY in terms of number of units sold. Accordingly, the Company has increased its 2017 full year New Sales target from the previously announced EGP8.5 billion to EGP9.5 billion.

The Company expects to announce the Consolidated Financial Statements and Operational Results for the first quarter of 2017 on May 10th, 2017.

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Press Release

About Palm Hills Developments

Palm Hills Developments, a leading real estate developer in Egypt, is a joint stock company established in 1997. Palm Hills builds integrated communities and has one of the most diversified land bank portfolios, spreading over 28.4 million square meters ("sqm") in Egypt, including 5 million sqm in Saudi Arabia. The Company's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes by the Mediterranean Sea, North Coast.

As at end of 4Q2016, PHD delivered more than 6,351 units within its developments, including more than 1,500 units in 12 completed projects. Today, PHD has 14 projects under development, 6 projects in West Cairo, 6 projects in East Cairo and 2 projects in North Coast, translating into a sales backlog exceeding EGP9.6 billion. PHD is one of the most liquid and actively traded stocks on the Egyptian Stock Exchange, and is traded under the symbol "PHDC.CA". The Company has a GDR listing on the London Stock Exchange, and is traded under the symbol "PHDC.LI". For more information, please visit: www.palmhillsdevelopments.com/

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