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## **Orascom Construction Consortium Signs USD 4.5 Billion Contract for Egypt's First High-Speed Rail System**

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that it has signed today, in a consortium with Siemens Mobility and Arab Contractors, a contract with the National Authority for Tunnels (NAT) to design, install, commission and maintain Egypt's first high-speed rail system for 15 years.

The total contract value is approximately USD 4.5 billion. In a joint venture with Arab Contractors, Orascom Construction's turnkey scope includes the track works, signaling and overhead catenary, telecommunication system and traction power substations, while the 15-year maintenance scope encompasses the track works and telecommunication system.

The contract signed today covers a 660 km high-speed, electrified main and freight rail line that will connect the port cities of Ain Sokhna on the Red Sea to Alexandria and Marsa Matrouh on the Mediterranean Sea. The consortium will execute this project on an EPC + Finance basis whereby the consortium helps structure and arrange financing for the project on behalf of the client. Financial close is expected to take place in 2022.

This project further reinforces Orascom Construction's focus on executing major projects that have a direct positive impact on Egypt's infrastructure and economy. The consortium will directly create more than 15,000 jobs in Egypt, with an additional 3,800 at Egyptian suppliers and indirectly through the wider Egyptian economy via this line alone.

Consistent with efforts towards sustainable development, the fully electrified system will reduce primary energy usage and overall air pollution by cutting carbon emissions by 70%, in comparison to the current emissions from car and bus transportation.

The line will transport more than 30 million people per year and save up to 50% travel time. The line will also connect both sea and dry ports, improving efficiency of freight movement and increasing freight transported on rails by 15%.

In addition, it was agreed between NAT and the consortium to discuss and finalize agreements on two other high-speed railway lines including system integration, rail infrastructure and trains in the coming months, increasing the total distance of this new rail network to 1,800 km. The two additional lines will connect the Greater Cairo region from 6th October City along the Nile River with Aswan, and Luxor via Hurghada to Safaga.

This landmark project adds to Orascom Construction's large portfolio of high-profile transportation projects, which includes monorail, light rail, railway and metro. It also reinforces the Group's position as a leading partner on mega projects in Egypt.

Osama Bishai, CEO of Orascom Construction, commented, "We are proud to be part of this landmark, transformational project. We are also proud to continue our successful collaboration with the Ministry of Transportation, National Authority for Tunnels, and our long-term partners Siemens and Arab Contractors. It is our strategy to work on projects that directly improve the quality of infrastructure of Egypt. In particular, this environmentally sustainable project will reduce 70% lower carbon emissions compared to conventional means."

### **About Orascom Construction PLC**

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, Africa, the United States, and the Pacific Rim. The Group has consistently ranked among the world's top contractors and is ranked number 32 on



ENR's 2021 Top 250 International Contractors list. Orascom Construction PLC also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials and facilities management portfolio. For more information, please visit [www.orascom.com](http://www.orascom.com).

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