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Consortium of Colas Rail, Orascom Construction and Hitachi Rail to Modernize Cairo Metro Line 1

Orascom Construction PLC (Nasdaq: OC; EGX: ORAS) announces that its consortium with Colas Rail and Hitachi Rail has signed a contract with the National Authority for Tunnels (NAT) to modernize Cairo Metro Line 1.

Line 1 stretches across 44 km, connecting 35 stations and transporting more than 1.5 million people per day. The project will enhance the line's efficiency and increase capacity while improving levels of safety and performance.

The project will commence in October 2024 and last for 64 months, with works being executed without any interruption to commercial operation.

Colas Rail and Orascom Construction will modernize the electric power supply, catenary and electromechanical systems in stations, tunnels and on the rail track, along with related civil works. Hitachi Rail will modernize the signaling, control and telecommunications infrastructure.

The total value of the project is approximately EUR 800 million, of which Orascom Construction's share is 35%. Funding for this project will be provided by the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), and L'Agence française de développement (AFD).

Orascom Construction has established itself as a leading player in the construction of metro systems, starting with the Group's first contract for Greater Cairo Metro in the 1980s, and most recently Line 4 and the new regional metro in Alexandria. Complementing this track record, this project for Line 1 marks the modernization of such transportation infrastructure and positions the Group to capitalize on expected future modernization projects.

This project also extends Orascom Construction's longstanding partnership with Colas Rail and Hitachi Rail, and underscores Orascom Construction's position as a leading partner on important projects.

Orascom Construction's current and past projects in the transportation sector cover a wide range of state-of-the-art and sustainable transportation systems, and include major projects such as high-speed rail, metro, monorail, railway, and light rail transit across 3,800 km in Egypt and the Middle East.

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, and the United States. Orascom Construction also develops and invests in concessions, owns 50% of BESIX Group, and holds a building materials, facility management and equipment services portfolio. The Group has consistently ranked among the world's top contractors and is dual listed in the UAE and Egypt. For more information, please visit www.orascom.com.

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