

## **Bonyan Completes Acquisition of 6 Separate Grade A Office Buildings in East Cairo**

**February 2022** — Bonyan for Development and Trade (Bonyan) announced today that it has completed the acquisition of 6 separate Grade A Office Buildings in East Cairo.

The acquired office buildings are located in prime locations throughout East Cairo. The total built-up area of the buildings is 74,227 sqm, with a gross leasable area (GLA) of 47,450 sqm. Upon the completion of the acquisition, Bonyan's GLA will reach c95,000 sqm.

Bonyan, a specialty real estate company was acquired by Compass Capital in July 2018. It's existing asset was transformed into the Walk of Cairo (WOC) a unique outdoor experience-based pedestrian retail space in West Cairo.

The transaction marks Bonyan's first significant acquisition of grade A office space that is fully leased out with current tenants comprising of multinationals and large Egyptian corporations.

The transaction cements Bonyan's strategy to become a leading real estate platform focused on the ownership of operational commercial real estate assets generating revenue primarily through rental income. The transaction complements Bonyan's offering by adding commercial office buildings in East Cairo to the retail assets it owns in West Cairo and brings the total value of its assets to EGP5.5 billion.

Bonyan intends to continue adding to its currently diversified portfolio through acquiring other yielding commercial and logistics real estate assets with the aim of establishing Egypt's leading alternative Real Estate Investment company depending on stable rental yield as its main source of revenue.

—Ends—

## Notes for Editors

**Compass Capital** is a leading private equity firm focusing on value investing. The firm's multi-disciplinary team has a long and successful track record of generating attractive investment returns having successfully executed numerous transactions requiring capital flexibility, financial restructuring, and operational turnaround

**Bonyan** is an alternative Real Estate Investment company based in Egypt. Bonyan's strategy focuses on acquiring and managing commercial real estate asset with the aim of creating an alternative real estate platform that owns yielding assets and generates most of its income from rental revenue

It currently has a GLA of c95,000 sqm which is occupied by more than 100 tenants. The current portfolio is split between retail assets and commercial office buildings in both east and west Cairo.

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Forward-looking statements reflect the current views of the Company's management ("Management") on future events, which are based on the assumptions of the Management and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the Company's actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements.

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