

## **Bonyan for Development and Trade Successfully Acquires its Eighth Commercial Real Estate Asset growing its portfolio's Asset Value.**

**Cairo, 6 February 2024** — Bonyan for Development and Trade (Bonyan), the leading Real Estate Investment company focusing on acquiring and managing commercial real estate assets in Egypt, has successfully completed its eighth asset acquisition as part of its expansion strategy, adding a Grade A office building to its portfolio in Redcon Properties' Golden Gate project. This is inline with Bonyan's strategy of acquiring trophy commercial real estate assets cementing its position as the leading real estate investment company in Egypt.

The newly acquired building is located in the first phase of the sustainable Golden Gate community, in front of the American University in Cairo (AUC) on South 90<sup>th</sup> Street, New Cairo. The acquired building is a green-certified office building with a BUA of 6,888 SQM.

**"The transaction cements Bonyan's strategy of becoming the leading real estate platform focused on the ownership of commercial real estate assets, generating returns through capital appreciation and rental revenues. This is essentially taking a long position on the USD and a short position on the EGP by conducting EGP denominated leveraged acquisitions."** said Shamel Abouelfadl, Chairman of Bonyan.

Bonyan currently holds a diversified asset base consisting of 8 commercial assets across East and West Cairo. Currently two thirds of the company's assets are geared towards Grade A offices with mostly multinational tenants while the remaining are in retail assets.

Bonyan was acquired by Compass Capital for Financial Investments, an alternative asset manager focusing on value investing, in July 2018 with the plan of establishing Egypt's leading Real Estate Investment platform focusing on capital appreciation and rental yield.

Bonyan continues to seek growth through acquisitions of commercial and logistics real estate assets, to further enhance its portfolio and maximize shareholder returns.

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## Notes for Editors

**Compass Capital** is a leading alternative asset manager 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 a Real Estate Investment company. Bonyan's strategy focuses on acquiring and managing commercial real estate assets with the aim of creating an alternative real estate platform that generates shareholder returns through capital appreciation and rental yield.

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Forward-looking statements reflect the current views of Bonyan'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 Bonyan'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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