

## **Naguib Sawiris assumes the responsibility of OIH's Executive Chairman & Marwan Hussein as the CEO**

**Cairo, October 26<sup>th</sup>, 2022:** Orascom Investment Holding S.A.E. (Orascom Investment) announced today that in light of the Company's debut to implement strategic projects in the renewable energy and real estate & touristic development sectors In the African and regional levels, the Board of Directors decided to make some amendments to the Board and the company's administrative structure. The Board of Directors accepted the resignation of Eng. Akil Hamed Bashir - Non-Executive Chairman of the Board, while continuing as a non-executive member of the Board, and appointing Eng. Naguib Onsi Sawiris as Executive Chairman of the Board of Directors effective 01/11/2022. The Board also approved the appointment of Mr. Marwan Hussein as CEO of the company as of the same date, provided that decisions are submitted to the General Assembly of shareholders for confirmation at their first meeting, in addition to other amendments that will be presented and discussed in the next general assembly regarding the formation of the Board of Directors, in accordance with the Company's Articles of Association and the recommendations of the Board of Directors at the time.

In light of the changes approved by the Board of Directors, Eng. Naguib Sawiris commented "The Company is looking forward to implementing its new strategy in the renewable energy and the real estate & touristic development sectors, especially in Africa and the Middle East, in order to maximize the value of the Company and the return to its investors, and open new markets for the Orascom." He also expressed his confidence in the Company's management and employees and their ability to implement the proposed projects in accordance with the vision of the Board of Directors and the aspirations of its shareholders.

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## About Orascom Investment Holding (Orascom Investment)

**Orascom Investment Holding** has been operating as a holding company with investments mainly in the telecom, media & technology and cable businesses since its establishment in 2011. Born out of the split of assets between OTMTI and VEON (formerly known as Vimpelcom), Orascom Investment holds the legacy of the region's most successful telecoms operator. As the industry matured, Orascom Investment recently adopted a new direction to diversify its portfolio from a solely Telecom and Technology based firm to an Investment Holding company.

Orascom Investment Holding invests in industries that are critical to the future, including energy, financial services, food industries, real estate development, logistics and transport. Orascom Investment Holding is currently exploring opportunities across Egypt, Africa and the Middle East. Wherever we invest, we will always aspire to transform lives to make a lasting contribution to sustainable economic development.

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