

## EFG Hermes Foundation and Sawiris Foundation for Social Development Partner with Orascom Construction in the Integrated Sustainable Development Project Benefitting over 60,000 People in Upper Egypt

*With Orascom Construction's contribution, the project will benefit from an additional EGP 15 million increase in budget; with a focus on upgrading infrastructure, providing educational opportunities, economic empowerment and job creation for the residents of Naga' El Fawal and El Deir Village in Luxor, Upper Egypt*

**Luxor, 27 May 2018**

The EFG Hermes Foundation and the Sawiris Foundation for Social Development announced the addition of a new partner in the Naga' El Fawal and El Deir Village integrated development project. Orascom Construction's contribution of EGP 15 million will bring the total budget of the project executed in partnership with the Kuwaiti Initiative for the Support of the Egyptian People to EGP 70 million.

The dynamic project focuses on stimulating the local economy and rehabilitating the social fabric of Naga' El Fawal and El Deir Village by providing educational and job opportunities, and upgrading community infrastructure in line with needs identified in a gap analysis conducted in collaboration with the Governorate of Luxor, local authorities and beneficiaries. Rapid population growth and a lack of job opportunities have contributed to a variety of challenges in the community in recent years including high rates of poverty, unemployment and degradation of housing and infrastructure conditions.

"This project in Naga' El Fawal and El Deir Village embodies the EFG Hermes Foundation's holistic strategy of addressing human, economic, and infrastructure components of development simultaneously," said Hanaa Helmy, CEO, EFG Hermes Foundation. "We also succeeded to obtain the buy-in of local stakeholders and their active participation, as this is crucial to the long-term sustainability of any project. In particular, the success we have witnessed so far in Naga' El Fawal and El Deir Village would not have been possible without the enthusiastic cooperation of local governmental entities. Governor of Luxor Dr. Mohamed Badr has also been dynamically involved and supportive," she added.

Women and youth empowerment are pillars in the Naga' El Fawal and El Deir Village development project. Progress has been made in training women to find employment and become leaders in their community. As of March 2018, twenty five women have successfully completed a Montessori literacy programme launched by the project, making them gain the skills needed to procure steady employment. Seven women have also been trained to become Montessori teachers and will be operating the community's new nursery for early learning.

At the press conference announcing the new partnership, the Governor of Luxor Dr. Mohamed Badr said, "We are incredibly pleased with the impact that this initiative has created in the short time since its launch. I am confident that the long term impact will be a permanent and sustainable transformation in the quality of life of Naga' El Fawal and El Deir Village citizens." He went on to add that, "The success of



the cooperation between local institutions and the EFG Hermes Foundation demonstrates the immense potential for public-private partnerships to play a key role in addressing Egypt's most pressing challenges and revitalizing its communities.”

Commenting on Orascom Construction's partnership in this project, Chief Executive Officer Osama Bishai said, “Orascom Construction understands the crucial impact that high-quality housing and public facilities can have on quality of life. We were attracted to this project because of our strong commitment to good corporate citizenship and a desire to serve Egyptians living in under-served areas with a high need for safe and reliable infrastructure. All of the partners in this project are doing incredible work, and we are excited to see the long-term effects of this investment on the vitality of Naga' El Fawal and El Deir Village community.”

Furthermore, Orascom Construction's Corporate Development Director, Heba Iskander, noted, “This project is part of our ongoing efforts to develop Upper Egypt and complements our recent initiatives in healthcare and education.” She added that Orascom Construction showed interest to partner and collaborate in the development of Naga' El Fawal and El Deir Village to strengthen the partnership's commitment to a holistic approach to sustainable development, and to demonstrate the ongoing role that the private sector can play in initiating sustainable solutions to challenges facing under-privileged rural communities.

Another key partner in the project is the Sawiris Foundation for Social Development, which has a strong track record for implementing sustainable development projects across Egypt focusing on education, job creation, economic empowerment and microcredit, among other areas. In addition to contributing EGP 15 million to the project, the Sawiris Foundation is providing crucial insights and advice on best practice in developing the economic empowerment components of the Naga' El Fawal and El Deir Village development project.

“We chose to partner with the EFG Hermes Foundation on this project because they share our understanding that empowering individuals is the key to providing a community with a bright future,” said Noura Selim, Executive Director of the Sawiris Foundation for Social Development. “As this project marks our first time collaborating with the EFG Hermes Foundation, it also represents an important opportunity for us to expand our network of development partners within Egypt. Partnerships expand the possibilities of specific projects and create the potential for future collaborations,” she added.

The new investment will make it possible to expand the reach of the project, which aims to rebuild 90% of Naga' El Fawal's existing homes inhabited by an estimated 234 families. Other goals for the project include establishing a community service center with a unit for vocational training, a nursery for early learning and a unit for children with special needs. In addition, an agriculture industrial cluster and a bakery will be established, all of which will create new job opportunities for citizens of Naga' El Fawal and El Deir Village as well as people from surrounding communities.

The construction of a new sewage treatment plant and the renewal of the existing water network will also have an important impact on the health of the community. By engaging local citizens in the construction and management of these new facilities, the project's collaborators aim to achieve long-term sustainability.



Commenting on the significance of this project for both the village of Naga' El Fawal and the EFG Hermes Foundation, Mona Zulficar, Chairperson of EFG Hermes Foundation and member of the Sawiris Foundation for Social Development's Board of Trustees said, "All of our partners in this project are firmly committed to making a positive impact in Naga' El Fawal and its surrounding communities; we are excited to have Orascom Construction join this project. We have achieved remarkable progress on this project and are witnessing its daily impact on the lives of community members. We will continue to work diligently to bring this project to fruition and ensure its long-term sustainability."

"Our project in Naga' El Fawal and El Deir Village is addressing key social and economic issues in high-need areas in Upper Egypt, and the partnerships we have built through this endeavor will allow us to have an even greater impact in the future," Zulficar added.

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## About the EFG Hermes Foundation

As part of its social responsibility towards the communities in which it operates, EFG Hermes established the EFG Hermes Foundation in 2006 a non-profit, non-governmental organization.

The Foundation aims to help people and institutions overcome the financial, educational and health-related challenges facing our society by supporting innovative and sustainable programmes that increase opportunities for those most in need to make a positive change in our local communities. The EFG Hermes Foundation mainly focuses on integrated development programmes in Egypt by helping combat widespread diseases and supporting holistic development initiatives in the housing, water, sanitation and income-generation areas.

Since its launch, the Foundation has played a significant role in the development of the society by working with reputable institutions and NGOs on several projects including and not limited to: Hepatitis C Awareness and Combat; Hepatitis B Vaccination campaign for college students; Microfinance; Poverty Alleviation of Ezbet Yacoub in Beni Sweif and recently in collaboration with the Kuwaiti Initiative for the Support of the Egyptian People in Al Makhzan Village in Qena; Support Health Education programmes in Assiut University; Support Children with Cerebral Palsy; and Support Education initiatives in collaboration with KidZania.

The Kuwaiti Initiative for the Support of the Egyptian People has been EFG Hermes Foundation's active partner in the organisation's integrated development initiatives since 2014.

EFG Hermes Foundation is also committed to youth empowerment through the sustainability programmes that leverage our financial expertise and capitalize on our human talent to create sustainable value for the stakeholders and the communities we serve. Contributions include programmes in education, the environment, youth mentorship and employment.

For further information, please visit: [www.efghermesfoundation.org](http://www.efghermesfoundation.org)

## About the Kuwaiti Initiative for the Support of the Egyptian People

The Kuwaiti Initiative for the Support of the Egyptian People has been launched at the beginning of July 2013 at a time coinciding with the holy month of Ramadan. It is the outcome of a popular civic movement spearheaded by Kuwaiti men and women who are eager to extend a helping hand to the Egyptian people in view of the critical times facing Egyptians. The vision of the Kuwaiti Initiative can be summed as an offer of financial support to vulnerable and abstinent Egyptian families, as well as individuals throughout Egypt.

## About the Sawiris Foundation for Social Development

### *A decade and a half of sustainable development*

The Sawiris Foundation for Social Development (SFSD), established in 2001, as one of the first family-funded foundations in Egypt, whose core mission is to contribute to Egypt's development, create sustainable job opportunities, and empower citizens to build productive lives that realize their full potential.



Since its inception in 2001, SFSD, has established a new paradigm for development in the country. Its core mission is to contribute to Egypt's development, create sustainable job opportunities, and empower citizens to build productive lives that realize their full potential.

We support initiatives that encourage job creation through training, education and access to microcredit. We also enhance efforts to improve health and further the endeavors of local communities to improve infrastructure and gain access to basic services — two important prerequisites for higher productivity and the increased empowerment of citizens.

During the past 16 years, SFSD has launched and supported a total of 321 initiatives and projects with a total fund of more than EGP 820 million, all of which meet the objectives of our focus areas: Training for Employment, Scholarships, Cultural Awards, Micro-credit, Health, and Community Development. SFSD has made a direct difference to the lives of approx. 215,000 Egyptians in 23 governorates, helping to empower individuals and improve people's well-being in local communities throughout the country.

For further information, please visit [www.sawirisfoundation.org](http://www.sawirisfoundation.org)

#### **About Orascom Construction Limited**

Orascom Construction Limited is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, North 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 2017 Top 250 International Contractors list. Orascom Construction Limited also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials and property management portfolio.

For more information, please visit [www.orascom.com](http://www.orascom.com)

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### ***Note on Forward-Looking Statements***

*In this press release, EFG Hermes may make forward looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes' belief regarding future events, many of which, by their nature are inherently uncertain and are beyond management's control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.*