

PRESS RELEASE

Majid Al Futtaim Opens First Supeco Store in Fayoum as Part of Expansion Strategy in Upper Egypt

- The new store opening reflects the company's ambitious growth plans, providing accessibility and convenience to communities across the country.
- Majid Al Futtaim aims to expand the Supeco network to 140 stores by 2030.

Cairo, Egypt, 16 December 2024: Majid Al Futtaim, a leading shopping malls, communities, retail, and leisure pioneer across the Middle East, Africa, and Asia, has announced the opening of its latest Supeco store, the first in the Fayoum Governorate, with investments exceeding EGP 36 million. Supeco is Majid Al Futtaim's latest grocery retail concept – a low-cost hybrid model that combines a traditional supermarket with a wholesale warehouse. Located in Mega Mall, the store offers high-quality products at competitive prices, catering to a diverse customer base while supporting the national economy.

The inauguration was attended by Mr. Ahmed Galal Ismail, Chief Executive Officer of Majid Al Futtaim Holding, and Mr. Mohamed Khafaga, Country Manager of Majid Al Futtaim Retail in Egypt, alongside members of Majid Al Futtaim's senior leadership team.

The new store, spanning 1,760 square meters, offers 3,500 products—including fresh, frozen, and canned food, light household items, and home appliances—at competitive prices, supported by a network of 120 suppliers to ensure stable supply chains and stock availability. Additionally, the store has created 175 direct and indirect job opportunities, building on Majid Al Futtaim's commitment to supporting the local community and economy.

Commenting on the opening, **Mohamed Khafaga, Country Manager of Majid Al Futtaim Retail in Egypt**, mentioned: "The opening of the first Supeco store in the Fayoum Governorate marks a significant milestone in supporting local communities and meeting their needs, providing added convenience and accessibility. This achievement aligns with the company's broader strategy to expand Supeco's presence across various Egyptian governorates, particularly in the Delta and Upper Egypt regions. At Majid Al Futtaim, we take pride in contributing to the Egyptian economy by providing high-quality products and services at competitive prices tailored to customers' needs. Building on our role as a strategic partner to the Egyptian government in the retail sector, we continuously strive to introduce concepts that advance the industry, create new job opportunities, and strengthen food security systems through sustainable supply chains and price stability – all in line with Egypt's Vision 2030."

Majid Al Futtaim now operates 13 Supeco stores across Cairo, Alexandria, Fayoum, and Sharqia. The company aims to expand Supeco's network to reach 140 stores by 2030, driven by its belief in the promising potential and growth of the Egyptian market.

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Note to the Editor: The legal name of this company is "Majid Al Futtaim" and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

Disclaimer: All facts and figures in this release are accurate at the time of issuance.

About Majid Al Futtaim and Carrefour:

Majid Al Futtaim is an Emirati-owned, diversified lifestyle conglomerate operating across the Middle East, Africa and Asia. The Group employs 43,000 people, with owned assets valued at US\$19 billion and has the highest credit rating (BBB) among privately held corporations in the region.

The Group has owned the exclusive rights to operate Carrefour in 13 markets across the Middle East, Africa and Asia, under Majid Al Futtaim's distinct logo and name, since 1995. To meet the growing needs of its diverse customer base and communities, Carrefour offers omnichannel customer experiences tailored to the needs of the modern consumer. Through its innovative physical and digital customer services, Carrefour provides access to an unrivalled choice of quality products, at unbeatable value for the 770,000 customers it serves daily. Committed to supporting local economies, producers and suppliers in the communities it serves, Carrefour resources over 80 percent of its products from the region.

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