

PRESS RELEASE

Majid Al Futtaim opens its Global Solutions headquarters in City Centre Almaza showcasing its commitment to the Egyptian market

- *Majid Al Futtaim partners with the Information Technology Industry Development Agency and the General Authority for Investments and Free Zones to launch its Global Solutions headquarters*
- *Global Solutions employs over 500 Egyptians, recognizing the country's potential*

Cairo, Egypt, 23 June 2022: Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, opened the doors to its Global Solutions headquarters at City Centre Almaza on June 23, 2022 in partnership with the Information Technology Industry Development Agency (ITIDA) and with the support of the Ministry of Communications and Information Technology (MCIT) and the General Authority for Investments and Free Zones (GAFI). Majid Al Futtaim Global Solutions looks to transform Majid Al Futtaim's operating model into a more streamlined, connected business through its head offices in Egypt, enabling the organisation's overall growth and sustainable development. Majid Al Futtaim Global Solutions has employed over 500 Egyptians, showcasing its commitment to the country's talent and potential.

The event was attended by Counselor Mohamed Abdel-Wahab, CEO of the General Authority for Investment and Free Zones, Eng. Hazem Nabil, ITIDA Vice President for Electronic Transactions Security, Amani Rabei, ITIDA Vice President of Markets Development, and Ahmed Kamal, Executive Director at the General Authority for Investment and Free Zones. The Majid Al Futtaim Global Solutions' functional service centre – that aims to become the centralized business, knowledge and technology hub for exporting services – provides a range of diverse offerings such as finance, human capital, IT and technology, procurement and government relations, across Majid Al Futtaim's operating companies and offices present within 17 countries.

Counselor Mohamed Abdel-Wahab, CEO of the General Authority for Investment and Free Zones, stated: *“Majid Al Futtaim Global Solutions' decision to choose and invest in Egypt to open the headquarters for outsourcing its operations to the region confirms Egypt's potential as an investment destination, especially in light of the available skills and young talent. This is in line with the government's vision to further invest in local talent, providing training and qualification programmes that continue to build on the necessary capabilities, using state-of-the-art technology that meets the demand of the labor market”*

Hazem Nabil, ITIDA Vice President for Electronic Transactions Security, added: *“We are extremely proud to be opening the doors to Majid Al Futtaim's Global Solutions headquarters right here, in Egypt. The centre has contributed to creating around 550 jobs in the fields of shared services and outsourcing, a testament to the capacity and efficiency of Egypt's youth and talent – the backbone of this industry. The authority is looking forward to implementing further expansion plans for international companies*

operating in the outsourcing and cross-border services industry, especially in other governorates, which also witness an abundance of skilled talent at a competitive cost.”

Commenting on the opening, **Khaled El Chidiac, Chief Executive Officer at Majid Al Futtaim Global Solutions, stated:** *“Today marks a memorable milestone in the Global Solutions journey that cements its presence in Egypt – a nation which Majid Al Futtaim has considered a key market for decades. Majid Al Futtaim recognizes the endless opportunities that Egypt presents for future growth, as well as the immense potential of its talented people and young graduates. We strongly believe that Egyptians are the talent pipeline for Majid Al Futtaim. Majid Al Futtaim is, and will continue to be, a long-term partner of Egypt, with a total of its investments reaching EGP 26 billion, and with further plans in place to increase that number to EGP 44 billion.”*

Global Solutions has successfully employed over 800 employees across both its offices in Dubai and Cairo, 550 of whom are currently operating from Cairo. The Global Solutions offices, located at City Centre Almaza, are LEED certified, in line with Majid Al Futtaim’s vision for a more sustainable future. Global Solutions plans to invest in technology and offer the best in-class solutions to its customers. Moving forward, Global Solutions plans to expand and offer its services and expertise to companies across the region.

Majid Al Futtaim’s Global Solutions was launched in 2021, and has been the main driver for Majid Al Futtaim’s business transformation journey, accommodating to the organization’s overall growth and development plans.

- Ends -

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

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim started from one man’s vision to transform the face of shopping, entertainment and leisure to ‘create great moments for everyone, every day’. It has since grown into one of the United Arab Emirates’ most respected and successful businesses spanning 17 international markets, employing more than 43,000 people, and obtaining the highest credit rating (BBB) among privately held corporates in the region.

Majid Al Futtaim owns and operates 29 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, Mall of Egypt, Mall of Oman, City Centre malls, My City Centre neighbourhood centres, and five community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in over 30 markets across the Middle East, Africa and Asia, operating a portfolio of more than 400 outlets including City+, the region’s first checkout-free store, and an online store.

Majid Al Futtaim operates more than 600 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region including Ski Dubai, Ski Egypt, Dreamscape, Magic Planet, Little Explorers and iFLY Dubai. The Company is parent to a Fashion, Home and Specialty retail business representing international brands such as Abercrombie & Fitch, Hollister, AllSaints, lululemon athletica, Crate & Barrel, LEGO and THAT, a Majid Al Futtaim fashion concept store and app. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management.

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