

Sunday May 22<sup>nd</sup> 2016

**ELSEWEDY ELECTRIC confirms the effectiveness of the Angola contract signed on January 29<sup>th</sup> 2016.**

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange) the leading Integrated Energy Solutions Provider in the Middle East and Africa, through one of its subsidiaries, announces the full effectiveness of the USD 484.5 million contract in ANGOLA for the Ministry of Electricity and Water to build three power plants, using GE gas turbines.

The three power generation plants are part of Angola's 2016 Emergency Power Plan to increase the thermoelectric generation capacity in three different locations in Angola (Camama, Cazenga and South Lunda).

All conditions precedent for the contract have been met and final project completion expected before the end of 2016.

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