

Cairo on Wednesday, October 26th, 2016

Press Release:

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange) announced that the buyback offer to shareholders was closed on 25 October 2016. ELSEWEDY ELECTRIC confirms that it will purchase 1.4 million shares at price of EGP 62.5 / share.

This is the second share buyback program that ELSEWEDY ELECTRIC has announced this month; the first announcement was made on October 10th for a tranche of 3.6 million. Now the total treasury share ELSEWEDY ELECTRIC bought stand at 5.0 million shares.

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