



Press Release

Palm Hills Developments expects strong preliminary financial results for 1Q 2015

Cairo/London, April 15, 2015: Palm Hills Developments ("PHD" or "the Company"), the leading real estate developer in Egypt, announces that gross sales (reservations) increased 75% YoY to reach EGP 1.3 billion by end of 1Q 2015, driven by strong pre-sales in West Cairo, East Cairo projects as well as North Coast. Contracted sales increased 101% YoY to EGP 1.1 billion. Total construction expenditure amounted to EGP 422 million, an increase of 98% YoY. Management attributes the growth in sales to the revised sales strategy and enhanced marketing campaigns as well as improved customers awareness.

The Company expects to announce 1Q 2015 earnings release and financial results by end of April 2015.

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About Palm Hills Developments

Palm Hills Developments, a leading real estate developer in Egypt, is a joint stock company established in 1997. Palm Hills develops new urban communities and enjoys a land bank of more than 23 million square meters as well as investments in Egypt and Saudi Arabia. Palm Hills' strategy has enabled it to successfully shift from a single project company to become one of the most important and largest real estate developers in the Egyptian market, with 18 projects extending across the country. PHD is traded on the Egyptian Stock Exchange under the symbol (PHDC.CA), and on the London Stock Exchange, its GDRs are traded under the symbol (PHDC.LI). For more information visit: www.palmhillsdevelopments.com/

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