

BANQUE MISR ESTABLISHES FIRST REIT IN EGYPT. THE ADVISORS

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Banque Misr established the first REIT in Egypt, Egyptian Real Estate Fund (I) (Fund), that aims at investing in income generating portfolio of commercial real estate such as shopping malls, office buildings, medical and educational centers within Greater Cairo.

[Helmy Hamza & Partners](#), [Baker McKenzie](#) Cairo team has represented Banque Misr in the transaction. The team was led by managing partner **Mohamed Ghannam** (pictured top left), and counsel **Mostafa El Sakaa** (pictured top right) and comprised associates **Mohamed El Hossamy** and **Walid Enany** and paralegal **Malak Abou Senna**; as well as senior associate **Milad Fayez** from the Litigation team.

The team also took this opportunity to commemorate the memory of their late colleague, **Sameh Belal**, capital markets specialist, who played a pivotal role in this transaction.

[Helmy Hamza & Partners](#), [Baker McKenzie](#) Cairo team also represented the Fund and its Management Company in its first private placement issuance, which was fully subscribed for by Banque Misr, Banque du Caire, Misr Insurance Holding Company and Allianz Insurance. EGP 360 million were raised in said private placement. The first investment by the Fund was made in real estate developed by one of the leading developers in Egypt, the Arab Company for Projects and

Urban Development, an affiliate of Talaat Moustafa Group Holding, in its "Madinaty" and El Rehab projects in East Cairo, one of the most successful real estate projects in Cairo.