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Press Release

Giza Systems (one of B Investments' portfolio companies) has been awarded the Largest Smart Water Meters Project in Saudi Arabia for a value of c. USD 30mn

B Investments Holding S.A.E "B Investments" (BINV.CA on the Egyptian Exchange), Egypt's leading private equity company.

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B Investments is pleased to announce that Giza Arabia (Giza Systems' subsidiary in Saudi Arabia) has been awarded the Major Smart Water Meters Project in the Northern and West-Northern Regions in Saudi Arabia for a value of c. USD 30mn. It is noteworthy to mention that B Investments owns c. 45% of Giza Systems.

In its efforts towards achieving the Kingdom's vision of 2030, the Saudi Arabian Ministry of Environment, Water & Agriculture in collaboration with the National Water Company (NWC) and the Civil Works Company have awarded Giza Arabia the major Smart Water Meters project to supply, install, and replace the existing meters in the Northern and West-Northern regions in Saudi Arabia in cooperation with Civil Works Company Ltd, one of Al-Rashed Group's companies.

The project is crucial for the Kingdom, as it is one of most important water waste reduction projects in the Kingdom's National Transformation Program. It will position KSA at the forefront of smart cities by 2020, for its efforts geared towards the automation of city water systems and reduction of water losses. In addition, the project will allow for the constant monitoring of real-estate feed networks to ensure the delivery of water to customers during scheduled pumping periods, as well as ensure proactive measures are in place. The implementation will effectively reduce operational costs, enable the requisite infrastructure needed for advanced technological systems, and optimize the use of data systems, which will enable the Kingdom to address the water shortages faced and unsustainable consumption issues.

The massive project promises a wide range of benefits to the Saudi government in terms of the management of water resources through real-time monitoring of consumption and leaks. Moreover, the project will enable automatic reporting of smart water meter readings and its integration with the existing billing system to generate automated and accurate water bills on a regular basis, resulting in a substantial increase in the integrity of water bills and the improvement of collection rates.



INVESTMENTS

For the delivery of this significant project, Giza Arabia was selected to leverage its experience and know-how in the water sector to deliver the smart water management solution that would address the pressing needs of the highly-stressed water region.

The delivery of this project entails the supply and installation of 120,000 smart water meters in the Northern and West Northern Regions of the country to cover Qassim, Tabuk, Al Madinah Al Munawarah, Ha'il, Al Jouf, and the Northern Borders. In addition to the modernization of water meters, the scope of the project includes the operations and maintenance of the meters, as well as the installation of the Automatic Meter Reading (AMR) fixed network for 200,000 smart water meters, and integrating it with NWC's Meter Data Management (MDM) and billing systems. The implementation also covers data collection, and the design, supply, and installation of QR plates for 200,000 subscribers. The completion date of the project is expected to be March 2024.

"We are extremely proud to be working on yet another project with the Ministry of such significance, for its alignment with the national vision of improving living standards and sustainability of its natural vital resources. The smart solution developed will allow the Ministry to gain clearer vision and insights into the water consumption of the sites, thereby affecting water management for the region," stated Ashraf Attia, Chief Commercial Officer at Giza Systems and also holds the position of Giza Arabia Country Manager, KSA. Attia added, "The award represents a major milestone for Giza Arabia as it positions it as one of the biggest companies in the smart metering technology industry, as well as raises the company's classification."

About Giza Systems

Giza Systems, the leading systems integrator in the MEA region, designs and deploys industry-specific technology solutions for asset-intensive industries such as the telecoms, utilities, oil and gas, hospitality and real estate among other market sectors. We help our clients streamline their operations and businesses through our portfolio of solutions, managed services, and consultancy practice. Our team of 1100 professionals are spread throughout the region with anchor offices in Cairo, Riyadh, Dubai, Doha, Nairobi, Dar-es-Salaam, Abuja, Kampala and New Jersey, allowing us to service an ever-increasing client base in over 40 countries.

About B Investments

Established in 2006, B Investments is an Egypt-based private equity firm and growth capital investor that pulls a wealth of expertise to actively create value in its portfolio companies.



INVESTMENTS

The company's portfolio investments include Madinet Nasr for Housing and Development (MNHD), TOTAL Egypt, Giza Systems, Ebtikar for Financial Investment, Infinity Solar Assets (3 solar power generating assets in Benban, Egypt in partnership with Infinity Solar), Beard and Gourmet Egypt.

B Investments is committed to unlocking value in companies through partnerships that will help create jobs and contribute to the growth of the Egyptian economy.

www.binvestmentsegypt.com

About The Ministry of Environment, Water and Agriculture (MEWA)

The Saudi Arabian Ministry of Environment, Water and Agriculture (MEWA) is responsible for the regulation and implementation of all aspects of the country's policies for the environmental, water and agricultural sectors. Because of its areas of responsibility H.E. the Minister Chairs the Boards of several vital organizations related to the Ministry's fields of operation such as the Presidency for Meteorology and Environment, Saudi Wildlife Authority, Saline Water Conversion Corporation, National Water Company, Saudi Arabian Grains Organization, Agriculture Development Fund and the Irrigation and Drainage Authority. The Ministry implements environmental, water production and agricultural plans and programs across the Kingdom with a focus on sustainability and value creation. It has widened its contribution to the national economy through numerous programs especially in the areas of food security, water preservation and environmental protection. Within these vital industries, it has created millions of viable value adding sustainable jobs for the citizens of Saudi Arabia.

About National Water Company (NWC)

The National Water Company (NWC), a Saudi joint stock company fully owned by the government (namely the Public Investment Fund), was established to provide water and wastewater treatment services in accordance with the latest international standards. This is achieved by the concerted efforts of national cadres in partnership with carefully selected international operators through foreign PPP. NWC specializes in providing the highest quality drinking water, ensuring the presence of water and wastewater connections in all households, preserving natural water resources and the environment, using the Treated Sewage Effluent (TSE) with maximum efficiency, and training qualified Saudi employees in accordance with the latest international standards.