

FINAL TERMS

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law in the United Kingdom (the “UK”) by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”) (“UK MiFIR”), only and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

Final Terms dated 31 January 2025

THE ARAB REPUBLIC OF EGYPT

**Issue of U.S.\$1,250,000,000 8.625% Notes due 2030
under the U.S.\$40,000,000,000
Global Medium Term Note Programme**

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Offering Circular dated 28 January 2025 (the “**Base Offering Circular**”).

This document constitutes the Final Terms relating to the issue of Notes described herein and must be read in conjunction with the Base Offering Circular in order to obtain all the relevant information. These Final Terms do not constitute “final terms” for the purposes of Regulation (EU) 2017/1129, as it forms part of domestic law in the UK by virtue of the EUWA.

The Base Offering Circular is available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html> and during normal business hours at Ministry of Finance Building (LC), Governmental District, New Capital Administrative City, Cairo, Egypt (Tel.: +202 2053 1204) and the Fiscal Agent at One Canada Square, Canary Wharf, London E14 5AL, United Kingdom.

- | | | |
|----|-----------------------------------|--|
| 1. | (i) Series Number: | 27 |
| | (ii) Tranche Number: | 1 |
| 2. | Specified Currency or Currencies: | U.S. Dollars (“ U.S.\$ ”) |
| 3. | Aggregate Nominal Amount: | |
| | (i) Series: | U.S.\$1,250,000,000 |
| | (ii) Tranche: | U.S.\$1,250,000,000 |
| 4. | Issue Price: | 100.000% of the Aggregate Nominal Amount |
| | (i) Specified Denominations: | U.S.\$200,000 and integral multiples of
U.S.\$1,000 in excess thereof |
| | (ii) Calculation Amount: | U.S.\$1,000 |
| 5. | (i) Issue Date: | 4 February 2025 |

	(ii) Interest Commencement Date:	Issue Date
6.	Maturity Date:	4 February 2030
7.	Interest Basis:	8.625% Fixed Rate
8.	Redemption/Payment Basis:	Subject to any purchase and cancellation, the Notes will be redeemed on the Maturity Date at 100.000% of their nominal amount
9.	Change of Interest or Redemption/Payment Basis:	Not Applicable
10.	Put/Call Options:	Not Applicable
11.	Date approval for issuance of Notes obtained:	On or about 31 January 2025

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	8.625% <i>per annum</i> payable semi-annually in arrear
	(ii) Interest Payment Date(s):	4 February and 4 August in each year
	(iii) First Interest Payment Date:	4 August 2025
	(iv) Fixed Coupon Amount:	U.S.\$43.125 per Calculation Amount
	(v) Broken Amount(s):	Not Applicable
	(vi) Day Count Fraction:	30/360
	(vii) Determination Dates:	Not Applicable
13.	Floating Rate Note Provisions	Not Applicable
14.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

15.	Call Option	Not Applicable
16.	Put Option	Not Applicable
17.	Final Redemption Amount of each Note	100.000% of their nominal amount
18.	Early Termination Amount	Applicable
	Early Termination Amount(s) of each Note payable on Event of Default:	U.S.\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

19.	Form of Notes:	Registered Notes:
-----	----------------	--------------------------

Unrestricted Global Certificate exchangeable for unrestricted Individual Note Certificates in the limited circumstances described in the Unrestricted Global Certificate.

Unrestricted Global Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg.

One or more Restricted Global Certificates exchangeable for Restricted Individual Note Certificates in the limited circumstances described in the Restricted Global Certificates.

One or more Restricted Global Certificates registered in the name of a nominee for DTC.

- | | | |
|-----|---|---|
| 20. | Additional Financial Centre(s): | Not Applicable |
| 21. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 22. | Additional provisions applicable to the Notes: | <p>For the purposes of the Notes only, the following sentence shall be included in each of Condition 21(a) (<i>Notices to Noteholders while Notes are held in Global Form</i>) and Condition 21(b) (<i>Notices to Holders of Registered Definitive Notes</i>):</p> <p>“For so long as the Notes are listed on the official list of the United Kingdom Financial Conduct Authority and are admitted to trading on the main market of the London Stock Exchange plc (the “London Stock Exchange”), notices will also be published on the website of the London Stock Exchange or in such other manner permitted by the London Stock Exchange.”</p> |

Signed on behalf of
THE ARAB REPUBLIC OF EGYPT:

By:
Duly Authorised

PART B — OTHER INFORMATION

1. LISTING

- (i) Listing and admission to trading: Application has been to the United Kingdom Financial Conduct Authority (the “**FCA**”) for the Notes to be admitted to the Official List of the FCA and to London Stock Exchange plc (the “**London Stock Exchange**”) for such Notes to be admitted to trading on the London Stock Exchange’s main market with effect from on or around 4 February 2025
- (ii) Estimate of total expenses related to admission to trading: £7,250

2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:

S&P Global Ratings Europe Limited (“**S&P**”): B-

An obligation rated 'B' is more vulnerable to nonpayment than obligations rated 'BB', but the obligor currently has the capacity to meet its financial commitments on the obligation. Adverse business, financial, or economic conditions will likely impair the obligor's capacity or willingness to meet its financial commitments on the obligation. The minus (-) sign shows relative standing within the rating categories.

(Source: <https://www.spglobal.com/ratings/en/research/articles/190705-s-p-global-ratings-definitions-504352>)

Fitch Ratings Ltd (“**Fitch**”): B

An obligation rated ‘B’ by Fitch indicates that material default risk is present, but a limited margin of safety remains. Financial commitments are currently being met; however, capacity for continued payment is vulnerable to deterioration in the business and economic environment.

(Source: <https://www.fitchratings.com/research/fund-asset-managers/rating-definitions-24-04-2023>)

S&P is established in the European Union and registered under Regulation (EC) № 1060/2009 (as amended, the “**EU CRA Regulation**”). S&P is not established in the United Kingdom and has not applied for registration under the Regulation (EC) № 1060/2009 (as amended), as it forms part of domestic law in the UK by virtue of the EUWA (the “**UK CRA Regulation**”), though any rating issued by S&P will be endorsed by S&P Global Ratings UK Limited. S&P Global Ratings UK Limited is established in the United Kingdom and is registered in accordance with the UK CRA Regulation. Fitch is established in the United Kingdom and registered under the UK CRA Regulation. Fitch is not established in the European Union and has not applied for registration under the EU CRA Regulation, though any rating issued by Fitch will be endorsed by Fitch Ratings Ireland Limited in accordance with the EU CRA Regulation. Fitch Ratings Ireland Limited is established in the European Union and registered under the EU CRA Regulation. As such, each of Fitch Ratings Ireland Limited and Moody’s Deutschland GmbH is included in the list of credit rating

agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the EU CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business for which they may receive fees.

4. REASONS FOR THE OFFER

Reasons for the offer: See “*Use of Proceeds*” in the Base Offering Circular

5. YIELD

Indication of yield: 8.625% per annum

6. SELLING RESTRICTIONS

United States: CAT 1, TEFRA not applicable

Prohibition of Sales to EEA Retail Investors: Not applicable

Singapore Sales to Institutional Investors and Accredited Investors only: Applicable

7. OPERATIONAL INFORMATION

CUSIP: Rule 144A Notes: 03846JAH3

ISIN: Regulation S Notes: XS2989586941

Rule 144A Notes: US03846JAH32

Common Code: Regulation S Notes: 298958694

Rule 144A Notes: 299449254

Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant addresses and identification numbers: Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Name and address of Calculation Agent (if any), if different from Fiscal Agent: Not Applicable

8. DISTRIBUTION

Method of Distribution: Syndicated

If syndicated:

(i) Names of Managers:	Citigroup Global Markets Limited Goldman Sachs International HSBC Bank plc J.P. Morgan Securities plc SMBC Bank International plc Standard Chartered Bank
------------------------	--

(ii) Stabilisation Manager(s) if any:	J.P. Morgan Securities plc
---------------------------------------	----------------------------

If non-syndicated, name of Dealer:	Not Applicable
------------------------------------	----------------