

# Talaat Moustafa Group Reports Record Sales, Driven by Saudi Arabian Projects

November 8, 2024



**Talaat Moustafa Group (TMG) has announced record sales of EGP 470 billion (approximately \$9.4 billion) as of November 6th, 2024. This represents a significant surge compared to the EGP 108 billion recorded during the same period last year.**

The group's "SouthMed" project on Egypt's North Coast has been a major driver of growth, generating sales of approximately EGP 280 billion (\$5.6 billion). Additionally, the "Benan" project in Saudi Arabia, launched in May 2024, has already surpassed its initial year-one sales target, reaching EGP 53 billion.

TMG's strong performance can be attributed to its strategic focus on large-scale, mixed-use developments and its ability to meet the evolving needs of its customers. The group's commitment to quality, innovation, and sustainability has enabled it to maintain its leadership position in the Egyptian real estate market.

"SouthMed" is a prime example of TMG's commitment to delivering world-class developments. The project offers a range of residential, commercial, and leisure amenities, including luxury villas, beachfront residences, and a world-class marina. TMG's strategic partnership with international hotel management companies ensures year-round occupancy and strong rental income.

Benan City, a new smart residential city in Riyadh, is another significant milestone for TMG. This ambitious project will span 10 million square meters and offer a diverse range of residential, commercial, and recreational facilities.

TMG's strong performance in both domestic and international markets has positioned the group as a leading player in the real estate industry. The company's focus on innovation, sustainability, and customer satisfaction has enabled it to achieve remarkable success and maintain its reputation as a trusted brand.