

Cairo, Egypt / December 4, 2008, 3:00 PM

OCI Announced as Lowest Bidder on the New Abu Kir US\$ 280 million Steam-Powered Power Plant in Egypt

Egypt-based Orascom Construction Industries (OCI) announced today that it has been announced as the lowest bidder among four international groups on the new 1,300 MW steam-powered power plant in Abu Kir – Alexandria, Egypt. OCI's scope of work is valued at US\$ 280 million and shall include piling, concrete and civil works in addition to the supply and installation of steel structures. The client is the state-owned West Delta Electricity Production Company ("WDEPC").

OCI is currently providing construction services on four other power plants in Egypt including the Kuraymat integrated solar combined cycle power plant, the Tebbin thermal power plant, the Sidi Krir combined cycle power plant and the Talkha combined cycle power plant. Including the newly announced Sidi Krir power project, the total electricity generation capacity under construction in OCI's Egypt backlog of power plants is 3,562 MW. Last year, OCI completed work on the Nagga Hammadi hydroelectric barrage and power plant on the Nile River in Egypt.

In Algeria, OCI in consortium with Alstom is currently constructing the Terga 1,200 MW combined cycle power plant for the Algerian state-owned electricity company "Sonelgaz".

All the aforementioned construction contracts are valued at a total of US\$ 1.7 billion.

In related activities, in September 2008, OCI signed a Cooperation Agreement with Babcock-Hitachi K.K. (BHK) of Japan for future cooperation on the design, manufacture and erection of Super Critical Technology Boilers for power projects in Egypt with a potential expansion in the North Africa and Middle East regions.

OCI Construction Group Managing Director, Osama Bishai commented "this new project emphasizes our commitment to the Egyptian power expansion program which has been exceptionally managed by the Egyptian Government. We believe OCI is strategically positioned to benefit from the visible pipeline of power projects and infrastructure across the Middle East and North Africa region."

About OCI Construction Group

The OCI Construction Group ranks among the top global contractors and operates under three distinct and separate brands. The Group targets large industrial and infrastructure projects principally in Egypt, North Africa and select markets in the Arab Gulf markets. The BESIX Group undertakes major Industrial, infrastructure and commercial projects throughout Europe and the Middle East. Contrack International pursues institutional projects in the Middle East and Central Asia.

To complement the construction business, OCI also owns and operates National Steel Fabrication Company, the Middle East's largest manufacturer of fabricated steel products. OCI also has investments in manufacturers of glass curtain walling, paints and concrete pipes, and two facility management companies.

For additional information contact:

OCI Investor Relations Department:

Hassan Badrawi
Director

Omar Darwazah
Email: omar.darwazah@orascomci.com

Ahmed Sultan
Email: ahmed.sultan@orascomci.com

Tel: +202 2461 1039/1036/0727/0914
Fax: +202 2461 9409

For additional information on OCI:

Orascom Construction Industries (OCI)
Nile City Towers – South Tower
2005A Corniche El Nil
Cairo, Egypt

www.orascomci.com

OCI stock symbols: OCIC.CA / ORCI EY / OCICqL / ORSD
