

NEWS RELEASE

OCI Awarded US\$ 89 million in New Contracts in Algeria

OCI was awarded two new construction contracts from the Algerian Ministry of Housing to build educational facilities and a contract from Société des Tabacs Algéro-Emiratie (STAEM) to expand its tobacco factory

Cairo, Egypt - 9 October 2007: Orascom Construction Industries (OCI) has announced that its construction subsidiary OCI Algeria (OCIA) has been awarded two contracts from the Algerian Ministry of Housing to build the campuses for both the new French international school and for a new law school. OCIA has also been awarded a contract by STAEM, an Algerian-UAE tobacco company, to expand an existing tobacco factory in Algeria.

The contract for the new law school campus has a total value of US\$ 49 million. The law school will be located in the capital city Algiers and will have a capacity of 10,000 'student seats'. The project is expected to be completed during Q3 2009. The scope of work includes design and execution of all civil works and installation of campus infrastructure.

The contract for the new French international school is valued at US\$ 18 million. The new school will also be located in the capital city of Algiers. The project is expected to be completed during Q4 2008. The contract has been awarded to OCI Algeria on a turnkey basis including all civil works and the infrastructure for campus-wide audio-visual technology.

The third contract awarded by STAEM to expand their existing tobacco factory located in Koleaa, 30 km from Algiers, is valued at US\$ 22.4 million. The project is expected to be completed during Q4 2008. The scope of work includes all the civil, mechanical and electrical work.

OCI Construction Group Managing Director, Osama Bishai commented "our construction subsidiary in Algeria is benefiting from the operational infrastructure we have built over the last eight years which includes a workforce of 5,000 Algerians and Egyptians, and includes investments in ready-mix concrete, aggregates and steel fabrication. OCI Algeria is currently providing construction services on a range of vital



infrastructure including transportation infrastructure, power, sea water desalination, cement and fertilizer projects.”

About OCI Operations in Algeria

Cement

OCI currently owns and operates a cement production plant in central Algeria through its wholly owned subsidiary Algerian Cement Company (ACC), with an annual cement production capacity of 5 million tonnes. OCI expects to commission a greenfield cement production plant through its wholly owned subsidiary Ciments Blanc d'Algérie (CIBA) in northwest Algeria with an annual cement production capacity of 2.5 million tonnes of grey cement and 0.55 million tonnes of white cement during 2007.

Cement Bags

Algerian Bag Company (ABC), a 100% owned subsidiary, ensures a consistent high quality supply of cement bags to its cement operations in Algeria. The ABC plant has an annual production capacity of 80 million cement bags.

Ready-Mix Concrete and Aggregates

Through Algerian Concrete Technologies (ACT) and Samba, OCI is Algeria's largest aggregates and ready-mix concrete producer. ACT owns and operates a fleet of batch plants and mixer trucks which have a combined annual production capacity of 1.2 million cubic meters of read-mix concrete. ACT owns and operates aggregate quarries across Algeria with an annual production capacity of 2.8 million tonnes and reserves exceeding 60 million tonnes.

Construction

OCI Algeria (OCIA) provides engineering, procurement and construction services on large and complex projects across Algeria including a range of transportation (airports, roads and railway), cement, power, telecommunications, petrochemicals, fertilizer, water and high-end commercial projects.



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Orascom Construction Industries

Orascom Construction Industries (OCI) is a leading cement producer and construction contractor active in emerging markets. Based in Cairo, we employ more than 40,000 people in over 20 countries. Working together with our employees, business partners and customers, we are helping to build the future in developing countries around the world.

As a cement producer, we own and operate cement plants in Egypt, Algeria, Turkey, Pakistan, northern Iraq, and Spain which have a combined annual production capacity approaching 21 million tonnes. Our new investments in northern Iraq, Turkey, Nigeria, Algeria, the United Arab Emirates, Saudi Arabia, Syria, DPRK and South Africa will increase our annual production capacity to 44 million tonnes. Our Cement Group exports from Egypt and Algeria to customers in more than 30 countries including the USA, Europe, Africa and the Middle East. We produce and distribute aggregates and ready-mix concrete in Spain, Egypt and Algeria. We also manufacture cement bags in Egypt and Algeria.

As a contractor, we provide engineering procurement and construction services on large, complex and demanding industrial, commercial, water/sewage, transportation, telecommunications, maritime, tourism and railway projects for private and public customers principally in the Middle East, Africa and Central Asia. Our Construction Group is active in over 100 projects in more than 20 countries. Through partnerships with industry leaders, we also manufacture fabricated steel products as well as architectural curtain walling and window systems. As part of our long-term strategy to create a sustainable flow of construction opportunities, we also have investments in natural gas industries, including fertilizers and in infrastructure concessions including a port operator and an industrial park developer.

For additional information on OCI: www.orascomci.com

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