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General Authority for Investment and Free Zones Approves Proposed Valuation Split Methodology for Demerger

Orascom Construction Industries (OCI) announced today that, as part of its application to demerge the Construction Group from its Fertilizer Group, the General Authority for Investment and Free Zones (GAFI) approved on 9 September 2012 OCI's proposed valuation methodology to split OCI's standalone assets and liabilities on a Book Value (BV) basis as at 31 December 2011.

GAFI's approval of OCI's proposed valuation methodology represents a milestone regulatory step in the demerger process. Following GAFI's approval, OCI will file the necessary documentation with the Egyptian Financial Supervisory Authority (EFSA) for the reissuance of the demerging company's shares ("OCI Fertilizers") and the issuance of the Demerged Company's shares ("Orascom Engineering and Construction").

The remaining regulatory requirements to complete the demerger are procedural in nature and are expected to be complete during the fourth quarter. These include but are not limited to:

- The authentication and legalization of the demerger contract;
- The creation of the Demerged Company, Orascom Engineering and Construction;
- Registration and listing procedures for both companies on the relevant exchanges;
- The transfer of assets to Orascom Engineering and Construction.

OCI is coordinating closely with all regulatory bodies involved, including the EGX, EFSA, GAFI, and the UK Listing Authority (UKLA) to complete all remaining procedures in a timely manner. The Company will communicate the completion of subsequent steps in due course.

About Orascom Construction Industries

OCI is one of Egypt's largest corporations employing more than 72,000 people in 35 countries around the globe. The OCI Fertilizer Group owns and operates nitrogen fertilizer plants in Egypt, the Netherlands, the United States, and Algeria and has an international distribution platform spanning from the Americas to Asia. The OCI Fertilizer Group ranks among the world's top fertilizer producers with a production capacity which will exceed 7.0 million metric tons in 2012. The OCI Construction Group provides international engineering and construction services primarily on infrastructure, industrial and high-end commercial projects in Europe, the Middle East and North Africa for public and private clients. The OCI Construction Group ranks among the world's top global contractors.

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

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