

OCI Construction Group

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### **OCI and HIL Announce Agreement to Form Bidding Consortium in India**

Orascom Construction Industries (OCI) and HCC Infrastructure Limited (HIL), a preeminent Indian infrastructure company based in Mumbai and wholly owned by Hindustan Construction Company (HCC), today announce that they have signed a memorandum of understanding (MoU) to form a partnership to pursue Public-Private Partnerships (PPP) and Build-Operate-Transfer (BOT) projects tendered by the National Highways Authority of India (the Client). The Client will be tendering approximately 11,854 kilometers worth of road and highway works during the second half of 2010 and first half of 2011.

OCI and HIL will also explore additional sectors with the intention to develop further infrastructure projects in India in the near future.

On its entry into Indian road projects, Nassef Sawiris, Chief Executive Officer and Chairman of OCI, commented “HCC Infrastructure Ltd. is one of India’s leading developers investing in infrastructure assets, which is a natural progression of HCC’s inherent ability to operate in most domains of engineering construction. Both HIL and OCI share the same commitment to quality and this joint venture will yield significant synergies for both groups. We look forward to exploring further opportunities with our new partner.”

Commenting on this development, Ajit Gulabchand, Chairman and Managing Director of Hindustan Construction Co. Ltd. commented, “The Indian Government has enhanced the pace of development of world class infrastructure for India and has chosen Public Private Partnership as the main tool to implement this. In order to participate in this grand programme, HCC has chosen to partner with OCI, a company in which we find a wealth of expertise & commitment to create quality infrastructure”.

#### **About HCC Infrastructure Limited**

Since inception two years ago, HCC Infrastructure has grown its portfolio to US\$ 1.2 billion. The assets under management include six NHAI road concessions, of which one is operational. HIL plans to grow its Road portfolio to US\$ 3 billion in the near future. The Company is concurrently evaluating opportunities in Hydro Power and Water where HIL has an inherent edge given HCC's EPC capabilities, and is also actively evaluating meaningful Airport and Port opportunities.

HIL's parent, HCC, is a leading engineering, construction and infrastructure development company with a rich heritage of experience over 8 decades, deploying new age construction technologies spanning roads, power, water and real estate. HCC leads India’s transportation segment with a strong track record in the construction of Roads, Highways, Bridges, Railways and Mass Rapid Transport Systems. It has constructed over 2,300 km of roads &

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expressways, 320 bridges and executed over 170 km of complex tunneling in addition to India's first metro rail at Kolkata and sections of the Delhi Metro Rail project. HCC has also built India's first and longest cable stay bridge, the Bandra-Worli Sea Link in Mumbai. HCC is currently developing Lavasa, free India's first and largest Hill City, a 3 hour drive away from Mumbai. Lavasa is spread across a picturesque landscape of 12,500 acres, set amidst 7 hills and 60 km of lakefront.

### About OCI Construction Group

The Construction Group ranks among the top global contractors and operates under three distinct brands. The three groups provide a range of construction services in key regional markets in the Middle East and North Africa in addition to Europe, Africa and Central Asia. The Group primarily focuses on infrastructure (energy and related infrastructure including oil & gas, power and petrochemicals / social infrastructure including large-scale educational campuses and healthcare facilities / water including wastewater and desalination), transportation (including roads, airports, ports and railway), industrial and high-end commercial projects. To complement the construction business, OCI also owns and operates National Steel Fabrication, the largest manufacturer of fabricated steel products in the Middle East, and has investments in manufacturers of glass curtain walling, paints and concrete pipes.

OCI recently announced a joint venture with Morgan Stanley to invest in infrastructure assets in the Middle East and Africa. The proposed joint venture is positioned to capitalize on Morgan Stanley Infrastructure's investing expertise and its global reach as well OCI's local and regional awareness of infrastructure needs.

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#### For additional information on OCI:

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

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