

OCI Construction Group

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OCI-Aqualia Joint Venture Achieves Financial Close of the New Cairo Waste Water Treatment Plant and Signs the Direct Agreement with the Egyptian Ministry of Finance and the Project Lenders

Orascom Construction Industries (OCI) confirmed today that its 50/50 joint venture with Spanish group Aqualia (Orasqualia) has signed both the facility and direct agreements for the New Cairo Waste Water Treatment Plant with the project lenders, the New Urban Communities Authority and the Public Private Partnership (PPP) Central Unit at the Egyptian Ministry of Finance.

On 28 June 2009, Orasqualia was awarded Egypt's first PPP concession for the construction and operation of the New Cairo Waste Water Treatment Plant. The 20-year concession was tendered by the Egyptian Ministry of Housing, Utilities & Urban Development in coordination with the Ministry of Finance. The wastewater treatment plant will have a capacity of 250,000 m³ per day and will serve over one million people. The overall contract value during the concession period is EGP 2.646 billion and includes the Engineering, Procurement and Construction (EPC) of the plant and the Operations and Maintenance (O&M).

Participant banks in the loan facility include National Société Générale Bank (NSGB) SAE, Commercial International Bank (CIB) Egypt SAE, Arab African International Bank SAE and Ahli United Bank Egypt SAE. NSGB is acting as the facility agent and CIB is the security agent and technical bank.

Baker and McKenzie is acting legal counsel for Orasqualia on this loan facility and Zulficar & Partners for the project lenders.

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.

About Aqualia

Aqualia, the Grupo FCC company specialized in water, serves more than 26 million people in over 1,100 municipalities worldwide. The company had a turnover of EUR 845 million in 2008 and has a current business portfolio of over EUR 12 billion. The company operates in countries such as Spain, Italy, Portugal, Algeria, Czech Republic, Mexico, China and has recently opened a new office in the United Arab Emirates for MENA Region development. During 2007 the company was named Water Company of the Year by Global Water Intelligence in recognition of its recent international expansion. Aqualia has also received previous awards such as Customer Service Leadership of the Year from Frost & Sullivan and Best of European Business from Roland Berger.

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For additional information on OCI:

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

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