

NEWS RELEASE

OCI is Awarded EGP 604 million Contract to Build First Integrated Solar Power Plant in Egypt

OCI Construction Group receives new order valued at EGP 604 million for construction work on a new Integrated Solar Combined Cycle Power Plant (ISCC) in Egypt

Cairo, Egypt - 22 October 2007: Orascom Construction Industries signed an EGP 604 million (US\$ 109 million) contract with the New and Renewable Energy Authority (NREA), a subsidiary of the Egyptian Ministry of Electricity, for the construction of new 62MW Integrated Solar Combined Cycle Power (ISCC) Plant in Kuraymat, Egypt. German Fichtner Solar GmbH has been chosen for the technology and engineering of the new plant.

The scope of work under the contract includes all civil work in addition to two years worth of operation and maintenance for the plant. The contract also includes the engineering, procurement, construction, testing and commissioning of the solar field and service area for the ISCC plant. The Solar Island will consist of a parabolic trough solar field capable of generating 62MW of solar heat at a temperature of 393°C. The Solar Island will also include the related instrumentation and communication systems, the control room and the heat transfer fluid (HTF) system as well as the HTF inlet and outlet flanges of the Solar Heat Exchangers. The plant will also have a metrological station, special solar field equipment, an HTF area and an operation building.

The project will be co-financed by the Global Environment Facility (GEF), through the International Bank for Reconstruction and Development (IBRD) and by the Egyptian Government through a loan provided by the National Bank of Egypt.

OCI Construction Group Managing Director, Osama Bishai commented: "The ISCC contract is a milestone achievement for OCI. OCI is proud to be involved in Egypt's first ever Solar Power plant, the largest in the Middle East and North Africa. This project further consolidates our leading position in the energy sector. OCI will continue to bid on similar projects in the future where the group's technical expertise can be fully leveraged."



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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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