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Orascom Construction Divests Construction Chemicals Subsidiary for EGP 1.8 Billion

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that it has divested its full stake in its construction chemicals subsidiary to Sika.

This divestment to Sika was a subsequent transaction to the completion of Sika's global acquisition of MBCC Group announced on May 2.

Orascom Construction's share of the gross proceeds for its 28.25% effective stake amounts to EGP 1.8 billion.

Orascom Construction owns 56.5% of United Holding Company, which in turn owned 50% of the divested subsidiary. The other 50% owner was MBCC Group. The subsidiary was a producer of specialty chemicals such as admixtures and construction products in Egypt and Algeria.

Following this divestment, the Group still holds an existing portfolio across building materials and equipment services.

This divestment is part of the Group's strategy to extract value across its assets for allocation to growth and value-accretive areas including concessions, renewable energy, and returning capital to shareholders. The Group will continue to explore similar opportunities for value extraction and capital allocation.

About Orascom Construction PLC

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, Africa, and the United States. The Group also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a building materials, facility management and equipment services portfolio. For more information, please visit www.orascom.com.

Contact Investor Relations

Hesham El Halaby
Director
hesham.elhalaby@orascom.com
ir@orascom.com
+971 4 318 0900

NASDAQ Dubai: OC
EGX: ORAS
www.orascom.com