



Press Release

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OCI Wins Tax Case in Egypt

OCI N.V. (NYSE Euronext: OCI) is pleased to announce today that the Egyptian Tax Authority's (ETA) Independent Appeals Committee, the responsible body overseeing the tax dispute between OCI N.V.'s subsidiary, Orascom Construction Industries (OCI S.A.E.), and the ETA, has ruled in favor of the Company.

The tax dispute was initiated on 6 October 2012, when the former President of the previous regime gave a public speech in which he stated that a number of companies were to be targeted for tax evasion. Shortly thereafter, OCI S.A.E. received an unsubstantiated tax evasion claim related to the sale of its cement assets to Lafarge SA in 2007. This was filed against OCI S.A.E. despite there being no official investigation to support these accusations.

The board, management and auditors KPMG always maintained the view that OCI S.A.E. had soundly applied and followed all laws and regulations at all times. However, given the significant strain and repercussions faced by OCI S.A.E., which would not have been in the best interest of the Company's stakeholders, a settlement was reached whereby approximately US\$ 1 billion would be paid over a five-year period.

Following the change in government, the Egyptian Public Prosecutor thoroughly investigated the entire tax file over a six months period and fully exonerated OCI S.A.E. of any tax evasion in a final written opinion published on 18 February 2014. Subsequently, OCI S.A.E. relaunched its legal right to appeal the tax settlement and the case was referred to the Independent Appeals Committee. This committee was originally reviewing OCI S.A.E.'s tax returns, but the process was terminated by the previous administration.

All other previous preliminary rulings related to the tax dispute that were appealed and pending the Appeals Committee's final ruling are expected to be nullified, including all judgments issued against Chief Executive Officer Nassef Sawiris.

OCI N.V. CEO Nassef Sawiris commented: "We are pleased that this dispute has now been resolved. This is not only a victory for the Company and all its stakeholders, but also for the rule of law and the general investment climate in Egypt. The outlook for Egypt is very promising, and we continue to be committed to channeling resources towards growth and new investments in the country."



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About OCI N.V.:

OCI N.V. is a global producer of natural gas-based fertilizers & industrial chemicals and an engineering & construction contractor based in the Netherlands. The Fertilizer & Chemicals Group produces nitrogen fertilizers, methanol and other natural gas based products, serving agricultural and industrial customers from the Americas to Asia. We rank among the world's largest nitrogen fertilizer producers with current production capacity of nearly 7 million metric tons in the Netherlands, the United States, Egypt and Algeria. The Engineering & Construction Group provides international engineering and construction services primarily focused on infrastructure, industrial and high-end commercial projects in the United States, Europe, the Middle East, North Africa and Central Asia for public and private clients. It ranks among the world's top global contractors. OCI N.V. employs approximately 55,000 people in 35 countries and is listed on Euronext in Amsterdam.

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OCI N.V. stock symbols: OCI / OCI.NA / OCLAS / OCINY

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