



## Press Release

Amsterdam, the Netherlands / 5 November, 2014 8:30 AM

### **Orascom Construction and IPIC in Cooperation to Develop Power Plant in Egypt**

Orascom Construction, the Engineering & Construction Group wholly owned by OCI N.V. (NYSE Euronext: OCI), and the International Petroleum Investment Company (IPIC), today announced their intention to jointly and immediately commence studies to develop, construct, and operate a coal-fired power plant in Egypt. The power plant is expected to have a capacity of up to 2,000 to 3,000 megawatts (MW), utilizing advanced clean-coal technology that complies with EU standards for emission control.

Pending technical studies and governmental and corporate approvals, Orascom Construction and IPIC would aim to develop this project on a fast-track basis in the vicinity of El Hamarawein port on the Red Sea coast, which is currently dedicated to the export of phosphates, to help meet Egypt's rising demand for electricity.

Orascom Construction's Chief Executive Officer, Osama Bishai, and IPIC's Managing Director, His Excellency Khadem Abdulla Al Qubaisi, have met with key members of the Egyptian government, including His Excellency Prime Minister Ibrahim Mehlab, to communicate their interest in pursuing the fast-track development of the proposed project.

Nassef Sawiris, Chief Executive Officer of OCI N.V., commented, "Growth in power generation is crucial to the sustained development of the Egyptian economy. We are pleased that we, in partnership with IPIC, can contribute to this and believe that such joint efforts with IPIC lay a solid foundation for collaboration on future projects. This is also a strategic step in developing Orascom Construction's infrastructure focus in Egypt and other key regional markets."

"As a company wholly owned by the Government of Abu Dhabi and under the direction of Sheikh Khalifa bin Zayed Al Nahyan, President of the UAE and Ruler of Abu Dhabi, IPIC is proud to play a role in assisting Egypt in meeting its current and future energy needs," said His Excellency Khadem Al Qubaisi.

"IPIC and Orascom Construction's cooperation in this project represents a combination of energy industry expertise, construction capability, and strong local presence in Egypt," continued His Excellency. "IPIC's success over 30-years is due to the company's focus on utilizing synergies within our portfolio of investments, optimizing the expertise within these companies, and investing in projects that act as a catalyst of change."



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### About IPIC:

Established by Emiri decree in 1984, IPIC is a long-term investor in overseas energy and energy-related assets and undertakes strategic projects on behalf of its shareholder the Government of the Emirate of Abu Dhabi.

[www.ipic.ae](http://www.ipic.ae)

### 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 / OCLNA / OCLAS / OCINY

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