

Suez Cement Announces Appointment of Ambassador Yasser Elnaggar as Chairman

(23 April 2020 – Cairo) The Suez Cement Group of Companies (“Suez Cement” or the “Group”, SUCE on the Egyptian Exchange), Egypt’s leading producer of cement, announces the appointment of Ambassador Yasser Elnaggar as a new Chairman for the Group succeeding Mr. Hayrullah Hakan Gurdal.

At the most critical time for the Egyptian cement industry, Ambassador Yasser Elnaggar with his extensive experience in investments, influence in management and notable public service in both ministries of Planning and Investment as well as remarkable contribution as a diplomat extending for more than 25 years, has been elected as the Chair of the Board as of April 23rd, 2020.

Ambassador Yasser Elnaggar held and continues to serve in a number of reputable positions. He is CEO of EN Investment, a full-fledged multiline management advisory and investment house, previously he served as CEO of the Chemical Industries Holding Company (CIHC), a conglomerate made up of 23 Egyptian companies involved in sectors ranging from fertilizers, paper, essential chemicals, cigarettes and cigars to cement, tires and footwear.

Prior to that, he served as Principal Deputy Minister of Planning, Monitoring and Administrative Reform. He was an essential member of the senior management team overseeing the implementation of Egypt's 2030 Vision, an outcome of the successful Egypt Economic Development Conference (EEDC) in 2015. Ambassador Elnaggar was the Chief Coordinator for this historic conference, which raised over USD 12 billion in financial governmental commitments, as well as more than USD 60 billion in contracts. He also served as the Principal Deputy Minister of Investment until April 2016, where he oversaw the investment promotion strategy of the country, as well as the development of new mechanisms to improve the business climate in Egypt.

In addition, Ambassador Yasser Elnaggar has more than 25 years of experience as a career diplomat. From 2010 to 2014, Elnaggar served as the Deputy Chief of Mission of the Embassy of the Arab Republic of Egypt in Washington, DC. In this position, Elnaggar played a leading role for the Egyptian government during the unfolding events of the January 2011 and June 2013 revolutions. He supervised the historic parliamentary election for Egyptian Expats in the United States, as well as subsequent Presidential elections and referendum on the new constitution.

About Suez Cement

The Suez Cement Group of Companies (“Suez Cement” or the Group, SUCE on the Egyptian Exchange), is Egypt’s leading producer of cement. Since 1977, Suez Cement has manufactured and distributed the highest quality cement, aggregates and ready-mix concrete, and its products have been used to build some of Egypt’s most recognizable landmarks. With a web of subsidiaries spanning Suez, Kattameya, Tourah and Helwan, Suez Cement’s industrial network affords it a degree of national exposure unmatched by competitors for its

comprehensiveness and longevity. The Group's 1,400 professionals pursue continuous innovation, providing customers at home and abroad with a suite of services that differentiates the Group's offering. Suez Cement is majority owned by the Heidelberg Cement Group, making it part of a family of organizations that represents one of the world's largest building materials companies.

Share Information

SUCE on the Egyptian Exchange

Listed: 8 August 1983

Shares Outstanding: 181,856,507

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Shareholder Structure

(as at 31 December 2019)

