

Press Conference : Announcement of the successful loan to Suez Cement Co.

Cairo, Sep 10th 2006 - Suez Cement Co succeeded in closing a deal for refinancing the partial cost to acquire Asec Cement , amounting 1.2 billion Egyptian Pound. This deal was done through a group of banks that financed a part of the acquirement, headed by Misr Bank, Bank of Alexandria and Commercial International Bank. The company chose CIB (Commercial International Bank) to be its representative bank.

Thus, the above mentioned loan was approved to finance a part of the purchase cost in order to buy Asec Cement (Helwan Cement), a deal amounting 3.4 billion Egyptian Pound (the total shares values) taking into consideration that previously, it has been paid 2.2 billion Egyptian Pound (amount raised from Capital Rise in Suez Cement Co. in addition to its own auto financing).

The refinancing operation includes a medium term common loan, for 4 years, amounting 900 million Egyptian Pound.

This bank alliance includes : Misr Bank SAL, Bank of Alexandria SAL, CIB SAL, Arabian African Bank SAL, Barclays Bank Egypt SAL, HSBC Egypt Bank SAL, Bank Credit Agricole SAL (PREVIOUSLY Calyon Bank), Bank BNParis Bas Egypt SAL, Bank Al Ahli Société Generale SAL.

This bank alliance was able to finalize the deal in a time record, where negotiations and documentations were accomplished in a frame not exceeding the 2 months. This confirms the good relations between Suez Cement Co, the biggest Cement producer in Egypt and the financing local and international banks. The support offered from such banks to huge companies like Suez Cement co contributes in the national economic growth.