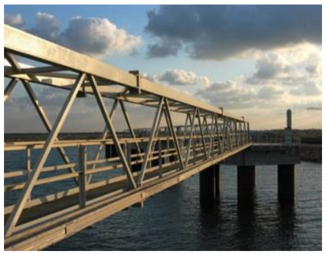
ORASCOM CONSTRUCTION

Corporate Presentation

January 2016

Highlights



- **Global contractor with a leading market position in MENA and US infrastructure and industrial sectors**
  - Backlog of USD 6.7 billion as of 30 Sept 2015 and pro forma backlog of USD 8.4 billion including our 50% share in BESIX
  - 9M 2015 revenue: USD 3.0 billion; EBITDA: USD 163 million; net income: USD 64 million; net cash: USD 153 million

- **Proven track record of growth and shareholder value creation**
  - History of successfully entering markets and creating new businesses
  - Previously incubated cement, port and fertilizer businesses

- **Currently focused on infrastructure investment opportunities**
  - To provide recurring cash flow and support long term growth
  - Already co-developer and co-owner of Egypt's first PPP project (Orasqualia)
  - Well-positioned to capitalize on investment opportunities in MENA and USA

- **Strategic shareholding of 50% in BESIX Group**
  - Leading contractor with c.50% of €3.0 billion backlog in MENA
  - Provides partnership opportunities and exposure to complementary capabilities
  - Steady annual dividend stream

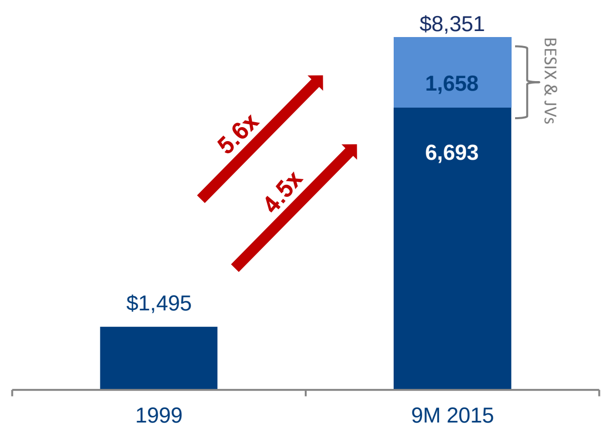
- **Dual listing on NASDAQ Dubai and the Egyptian Exchange**
  - Shares traded on both exchanges are fungible

Strong Track Record of Growth and International Expansion

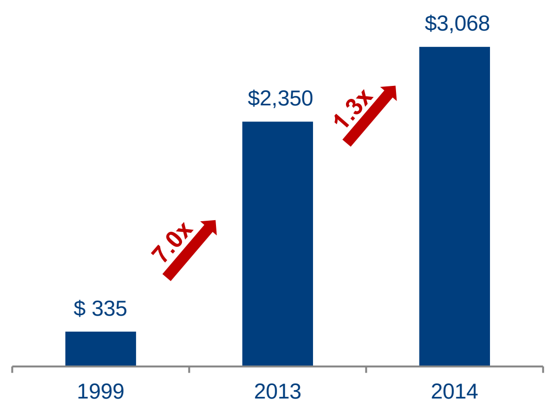
1950	1985	1999	2002	2004	2005 - 2008	2009	2011	2012	2014-2016
Founded by Onsi Sawiris in Upper Egypt – first project was the refurbishment of a school wall	Contrack formed to pursue USAID and USACE work in Egypt	OCI S.A.E. IPOs on EGX	Launched plan to achieve 50% of revenue outside Egypt by 2005 and completed it 1 year early	Jointly acquired BESIX Group with BESIX management in 50/50 LBO	Significant backlog growth with major awards in Algeria, Egypt and UAE Initiative to develop Egypt's first private ammonia plant in 2006 and Africa's largest fertilizer complex in 2007	Awarded Egypt's first PPP project (New Cairo Wastewater Treatment Plant) in a JV with Aqualia	Formed Orascom Saudi Ltd (60% owned JV with Saudi Binladin) KSA backlog contribution grows from 0% in 2010 to 15% in H1 2015	Acquired Weitz in 2012 to establish strategic foothold in USA Began work on first world scale greenfield fertilizer plant in USA in 25 years	Demerged from OCI N.V. and lists on NASDAQ Dubai and EGX Initiatives to develop infrastructure investments

Putting the Track Record into Perspective

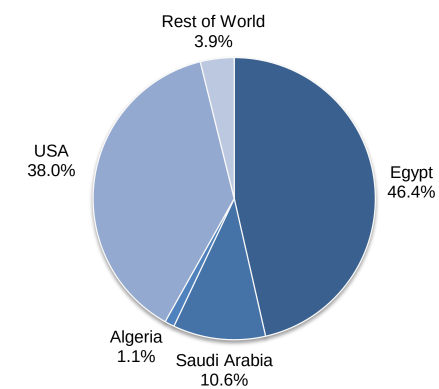
Backlog Growth (USD Million)



Revenue Growth (USD Million)



Backlog by Geography[(1)]



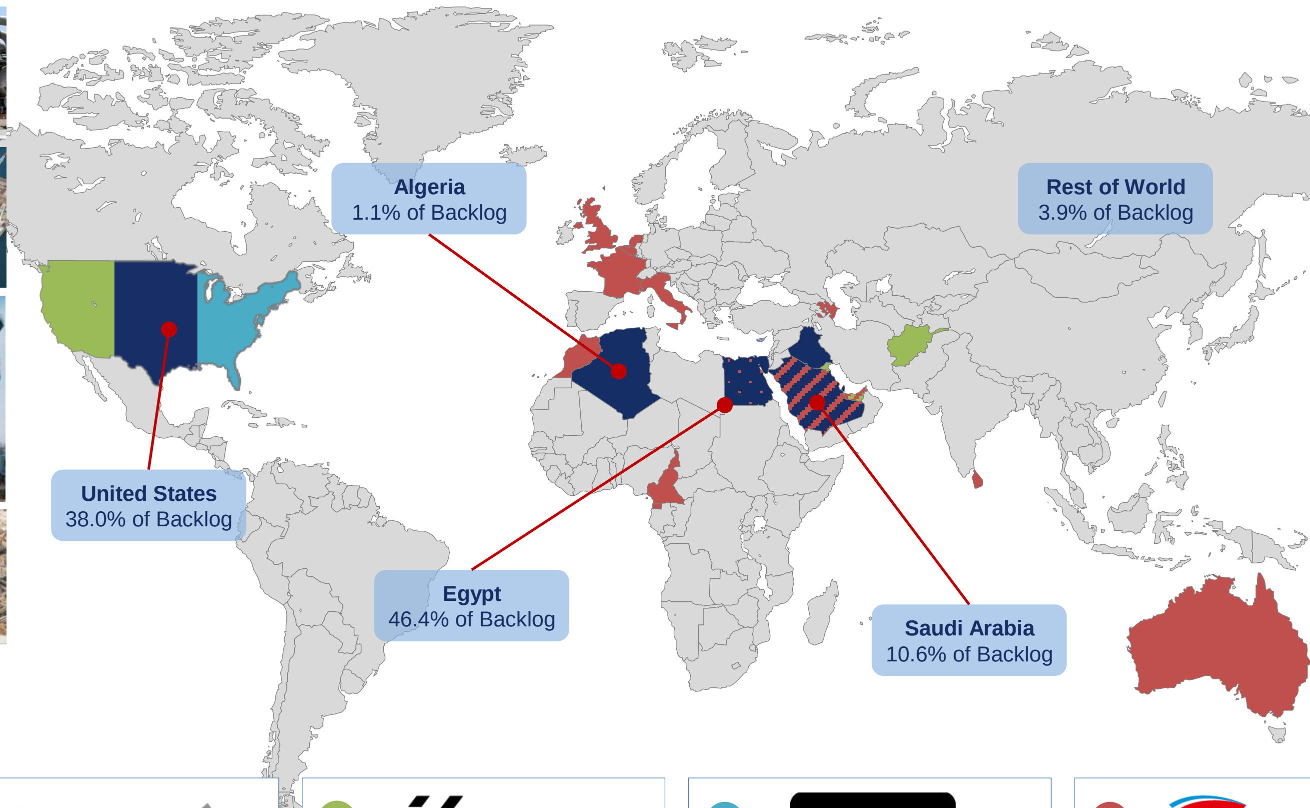
A Long and Successful Track Record of Growth and Geographic Expansion Both Organically and Through Acquisitions

(1) Backlog as of 30 Sept 2015; excludes BESIX and other joint ventures accounted for under the equity method

Strategic Geographic and Sector Diversification










ORASCOM CONSTRUCTION

- Established in 1950
- Leading MENA industrial and infrastructure contractor
- ENR Ranking: 40 on Int'l Contractors list; 95 on Global Contractors list

CONTRACK WATTS

- Established in 1985
- Preferred US government contractor for the last 10 years
- Active in Pacific Rim, MENA and Afghanistan
- ENR Ranking: 238 on Top 400 US Contractors list

WEITZ

- Established in 1855 and is present in 12 US states
- One of the oldest commercial contractors in the US
- ENR Ranking: 84 on Top 400 US Contractors list

BESIX

- Established in 1909
- 50% ownership
- Infrastructure and high-end commercial experience in MENA and Europe
- ENR Ranking: 73 on Int'l Contractors list; 108 on Global Contractors list

Large geographic presence – each region with an established customer base

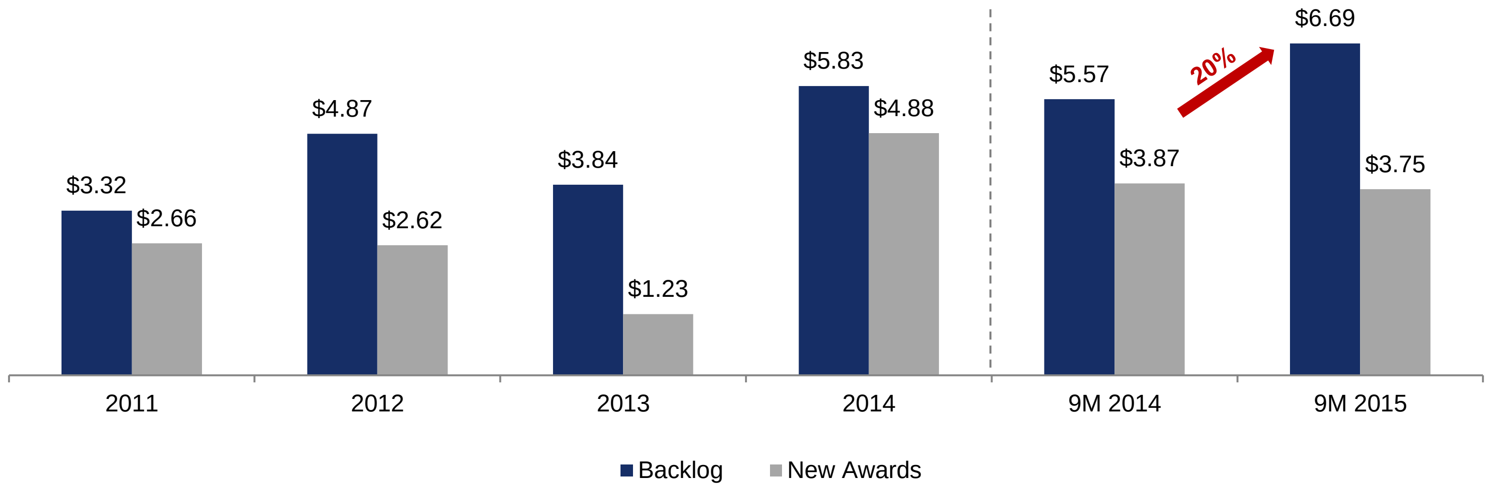
Note: Backlog contributions as at 30 Sept 2015 and rankings based on 2015 ENR publications; Orascom Construction ranking includes Contrack Watts and Wetiz's revenue

Healthy Backlog Level Secures Future Revenue Growth

The Group continues to target infrastructure and industrial projects in existing and select new MENA markets and expects sustained growth in Weitz and Contrack Watts

- Drive in Egypt infrastructure projects and Weitz third-party contracts led to a 20% increase in backlog to USD 6.69 billion
- YTD new awards of USD 3.8 billion is in line with strong levels achieved during the same period last year
- Momentum maintained in Q3 2015 with the addition of USD 483 million
- Weitz's backlog has grown 3.5x to USD 1.0 billion since acquisition in December 2012

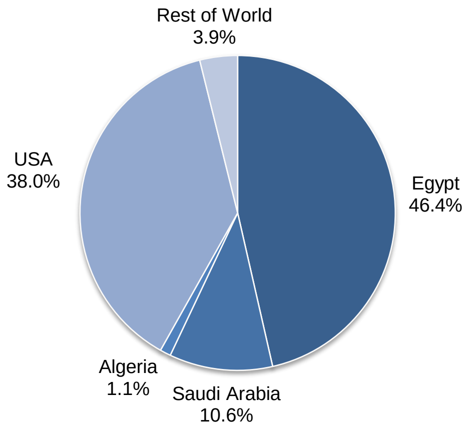
YTD New Awards of USD 3.8 billion



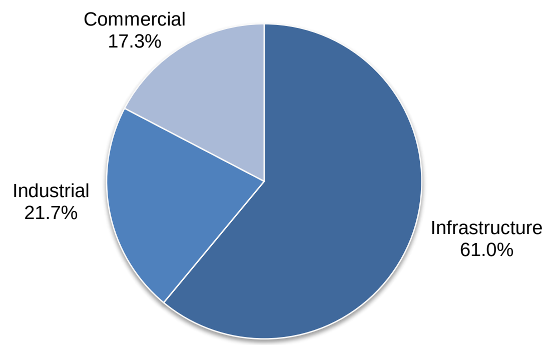
Note: Backlog excludes BESIX/JV's accounted for under the equity method and intercompany work

Strategic Backlog Diversification

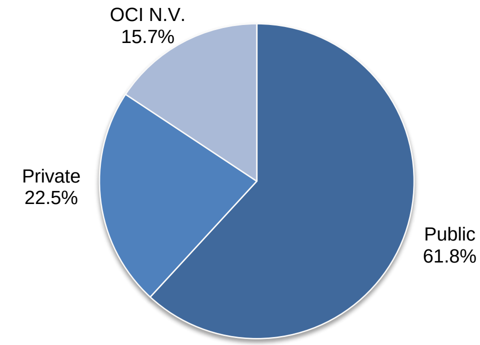
Backlog by Geography



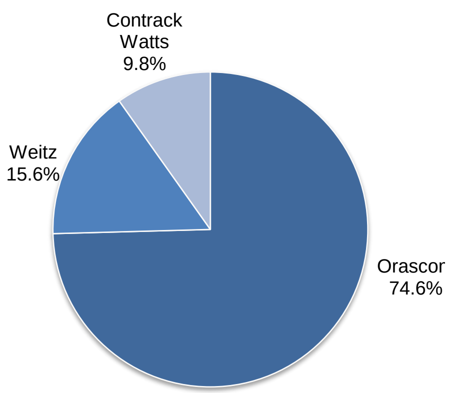
Backlog by Sector



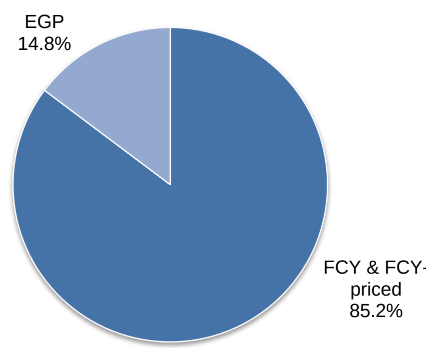
Backlog by Client



Backlog by Brand



Backlog by Currency



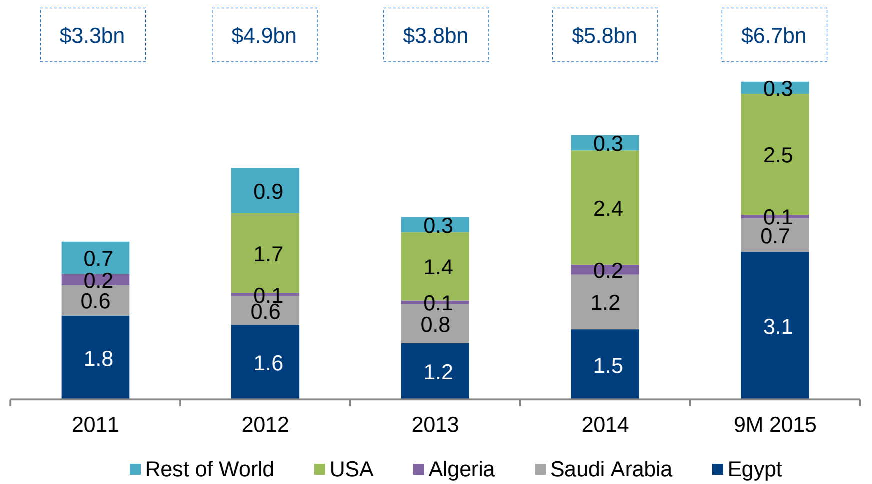
Positioned for EGP Devaluation

- Only c.15% of the Group’s total backlog is in EGP and the rest is in FCY or priced in FCY
  - c.30% of backlog in Egypt is in EGP
  - FCY and FCY-priced contracts outweigh FCY costs in Egypt
- The Group also incorporates cost escalation clauses in the majority of Egypt contracts to protect against potential cost inflationary pressures

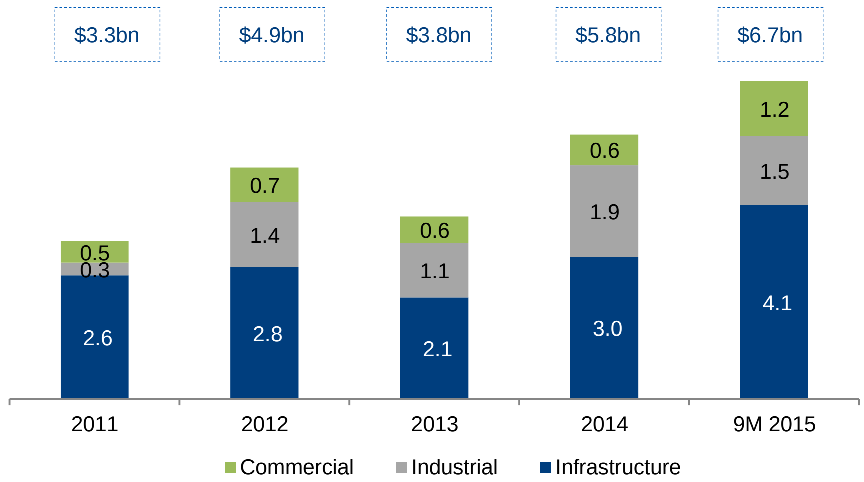
Note: Backlog breakdown as of 30 September 2015; backlog excludes BESIX/JV’s accounted for under the equity method and intercompany work

Backlog Evolution

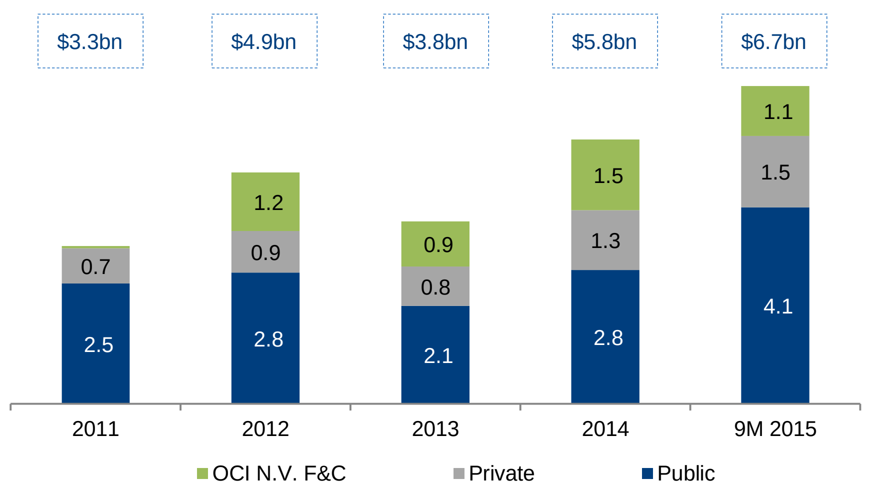
Backlog by Geography



Backlog by Sector



Backlog by Client



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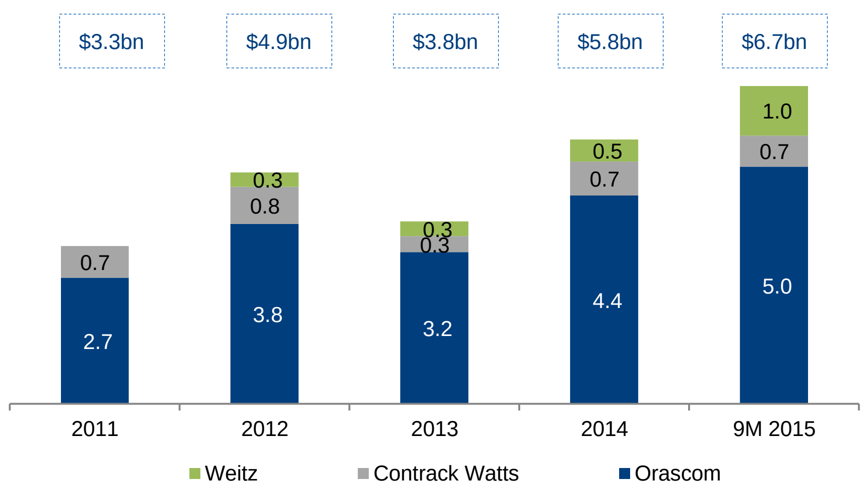


Note: Backlog excludes BESIX/JV's accounted for under the equity method and intercompany work

Infrastructure Investments to Provide Recurring Cash Flows and Growth

Orascom Construction is Focused on Expanding its Infrastructure Investments Portfolio

Attractive Structure

- The Group benefits from an attractive structure whereby it is the builder, owner and operator of an infrastructure asset
- Investment opportunity creates new backlog for the Group and provides recurring cash flows once complete
- Funding through non-recourse project financing, leveraging the Group's experience and relationships with local and international financial institutions

Proven Track Record

- Successfully implemented this model with the incubation of the cement, port and fertilizer businesses
- Existing track record in the infrastructure space as the co-developer and co-owner of Orasqualia New Cairo Wastewater Treatment Plant, Egypt's first Public Private Partnership (PPP) project

Current Opportunities

Renewable Investments

- Initiatives to build, own and operate solar power plants and wind farms in Egypt
- Currently pursuing BOO projects and government's feed-in-tariff program in Egypt

Public Private Partnership

- Received letter of award for Abu Rawash Wastewater Treatment Plant in Egypt
- Second wastewater treatment PPP for the Group
- Over 6x the size of Orasqualia

Coal-Fired Power Plant

- Developing a 3,000 MW coal-fired power plant in Egypt
- Consortium with Abu Dhabi-based IPIC
- Estimated investment cost for first phase (1,600-1,800 MW) is c.$3bn

USA

- Focused on replicating MENA model n the US
- Targeting infrastructure concessions





Well Positioned For Further Expansion in the Power Generation Sector

Leading power player with a track record of c.17,000 MW of power generation projects in MENA

Market Position

- Strong track record in conventional and renewable energy cements the Group as a leading MENA EPC power contractor and positions the Group to become an Independent Power Producer (IPP)
- Approximately 30% of the Group's current backlog is in the power generation sector
- Renewables track record includes Egypt's first solar power plant and two hydropower barrages in Egypt

World's Largest Power Plants

- Currently building two combined cycle power plants in Egypt with a capacity of 4,800 MW; power plants are under construction in a consortium with Siemens and will be the world's largest once complete
- Builds on recent success in Egypt's emergency power program (below) and solidifies strategic partnership that extends beyond Egypt
- Highlights OC's financing capabilities as the Group arranged funding on behalf of the Egyptian Electricity Holding Company from international and local Egyptian banks with export credit agency coverage

Fast-Track Execution

- Record completion of two simple cycle power plants with a combined capacity of 1,500 MW for c.USD 640 million
- Commenced engineering/construction mid-Dec 2014 and completed West Damietta (500 MW) and Assiut (1,500 MW) ahead of schedule in 7 and 8 months, respectively
- Currently converting the two power plants into combined cycle as part of a new contract for c.USD 420 million; OC is helping arrange a financing package on behalf of the client





Expedited engineering, procurement and construction of West Damietta and Assiut power plants

Growing US Business and Track Record

Established to Pursue US Government Work	Acquiring Strong Presence Within the US	Organically Strengthening US Operations	Implementing MENA Business Model in the US
CONTRACK WATTS	WEITZ	ORASCOM E & C USA, INC	ORASCOM CONSTRUCTION
▪ Established in 1985 to work on US federal and USAID projects in Egypt and the Middle East ▪ In 1991, Contrack was recognized as a Top 400 US Contractor by ENR ▪ One of the top contractors for the US Army Core of Engineers ▪ Strengthened the Group's US federal business by combining with Watts (Weitz's federal business) ▪ Currently active on US federal work in the Pacific Rim (in addition to MENA and Afghanistan)	▪ Acquired In 2012, allowing the Company to establish strong presence in the US ▪ Based in Des Moines, Iowa with 160 years of experience in USA ▪ Ranked 84 on the ENR Top 400 list ▪ Already benefiting from the rebound in construction activity ▪ Net backlog has grown 3.5x since acquisition to USD 1.0 bn ▪ Revenue exceeded $1.5bn pre-financial crisis	▪ Established in 2013 to develop OCI N.V.'s chemicals growth in the US ▪ EPC contractor for the first world-scale fertilizer plant in the US over the last 25 years ▪ EPC contractor for the largest methanol plant in the USA ▪ Already completed de-bottlenecking project for OCI N.V.'s ammonia/methanol facility in Beaumont, TX	▪ The Group is focused on implementing its MENA business model in the US ▪ Strategy to shift towards more infrastructure EPC projects where the Group leverages its technical expertise (e.g. power generation) ▪ Currently studying infrastructure investment opportunities, mirroring strategy in MENA

Return in US Construction Spending

- Construction spending has returned to pre-economic crisis levels and is expected to return to near record levels by 2018 - construction sector expected to grow by 7.1%/ 6.6% in 2015 /2016
- New awards opportunities are expected to exceed US$ 4.6 trillion through 2018
- Non-residential market estimated to grow 5% p.a. 2015-2018, driven by educational, commercial and manufacturing projects
- Significant infrastructure and industrial spending expected over the next 10 years
- Power projects are expected to amount to US$ 455 billion through 2018
- Industrial projects are expected to amount to US$ 244 billion through 2018

Source US Census Bureau and Bloomberg

Strategic Investment in BESIX: 53% of Backlog in MENA

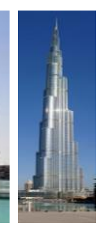
Highlights[1]

- **An international Belgian construction player founded in 1909**
- **OC acquired 50% of BESIX** in a joint leverage buyout in partnership with BESIX management in 2004
- **Key strategic player that complements OC, allowing for joint cooperation on projects**
- **Global Presence:** operates in 6 continents with a key focus on Europe, MENA, Australia and select African markets
- **MENA experience:** over 60 years of experience in the MENA region
  - Operating water, sewage and recycling concessions in Ajman, Al Wathba (Abu Dhabi) and Al Allahamah (Al Ain), UAE
  - Facility management experience in UAE including Burj Khalifa (technical upkeep) and Dubai Mall
- **Europe experience:** Benelux's largest contractor focused on high-end commercial and infrastructure projects
- **Concessions & Real Estate Portfolio:** leverages construction and property development expertise to invest in concessions
- **Annual dividend:** consistent annual dividend stream to shareholders

EUR 3.0 bn Q3 2015 backlog	**EUR 103 million** FY 2014 EBITDA	**18,000** Employees worldwide	**# 73** 2015 ENR International contractors ranking	**Over 20** Countries of operation
Burj Khalifa *World's tallest building*	**Tangiers Port, Morocco** *Africa's largest port*	**Yas Island/Ferrari Park** *Abu Dhabi*	**Sheikh Zayed Bridge** *Abu Dhabi*	**Maastoren Tower** The Netherlands







(1) More information on BESIX on page 19

Source: based on public information – BESIX 2014 Activity Report and company website; Q3 2015 based on OC results disclosures

Construction Materials and Industrial Property Portfolio

Currently benefitting from increase in construction and industrial activity and well-positioned for further spending

Proportionate equity value of portfolio exceeds USD 70 million as of 30 Sept 2015

NSF National Steel Fabrication 100%	▪ Currently experiencing increased demand largely due to higher power and industrial investments including OC's recent large power plant projects ▪ Founded in 1995, manufactures fabricated steel products primarily for energy, petroleum, industrial and construction clients ▪ Operates two plants in Egypt, supplying clients primarily in North Africa, the Middle East and Europe
ALICO 100%	▪ Established in 2000, manufactures and installs glass, aluminum and architectural metal works ▪ Provides services in projects across its core markets, often in conjunction with Orascom Construction and BESIX ▪ Operates facility in Egypt with a production capacity of 250k square meters, supplying products primarily to Egypt and North Africa
SIDC 60.5%	▪ Owner, developer, operator and utility facilitator of an 8.8 million square meter industrial park located in Ain Sokhna, Egypt ▪ Develops industrial land and provides utility services for light, medium and heavy industrial users in Ain Sokhna, Egypt ▪ Sold a total of 500k sqm during Q4 2015 for a total of EGP 195 million; a third of the land is still vacant
UHC 56.5%	▪ Holds 50% stakes in BASF Construction Chemicals Egypt, Egyptian Gypsum Company and A-Build Egypt, forming a group of companies that manufacture diversified building materials, construction chemicals and specializing contracting services ▪ Subsidiaries operate from 4 plants in Egypt and 1 in Algeria, supplying products to clients primarily in Egypt and North Africa
United Paints & Chemicals **56.5%**	▪ Established in 1997, UPC owns DryMix, Egypt's largest manufacturer of cement-based ready mixed mortars in powdered form used by the construction industry ▪ Capable of producing 240k metric tons of productand and supplies products to clients in Egypt and North Africa
National Pipe Company **40%**	▪ Manufactures precast/pre-stressed concrete cylinder pipes and pre-stressed concrete primarily ▪ The two plants located in Egypt supply Egypt and North Africa, with annual production capacity of 86 km of concrete piping
scib Paints 14.7%	▪ Manufactures up to 70k kilolitres of decorative paints and industrial coatings primarily for the construction industry ▪ Founded in 1981 and operates two plants in Egypt, supply products to clients in Egypt and North Africa

Strong Financing Capabilities

- Leverage our expertise to secure debt for complex industrial and infrastructure projects worldwide across several industries
- Debt raised in various regional and international markets including Egypt, Algeria, Saudi Arabia, UAE, Nigeria, Pakistan, Iraq, the Netherlands and USA
- Streamlining internal off-shore cash pooling structure to increase efficiency of cash up-streaming among our subsidiaries and reduce cost of borrowing

USD 20.5 billion	Over USD 5 billion	USD 2.3 billion	USD 2.2 billion
Debt raised over past 12 years excluding bilateral facilities	*Debt raised as ring-fenced project finance*	*Accessed non-bank liquidity through US, European & Egyptian debt capital markets*	*Debt raised with ECAs and IFIs*

Precedent Transactions

ORASqualia — EGP 566m

- First PPP transaction in Egypt
- Deal closure in a record time of 7 months in Jan 2010
- 15 year tenor with 3% over Bid Corridor
- Awarded *PPP African Deal of the Year* by Euromoney/Project Finance Magazine

OCI Iowa Fertilizer — USD 1.2bn

- Issued US$ 1.2 billion Midwest Disaster Area tax-exempt bond in May 2012
- 3x oversubscribed and rated BB- by both S&P and Fitch
- The largest non-investment grade transaction ever sold in the US tax-exempt market

Sorfert — EUR 1.1bn

- Largest and first private sector non-recourse project finance facility done in Algeria involving local banks only
- Largest nitrogen fertilizer complex in Africa
- 15 year tenor
- Pricing: 5.95% & 1.95% post construction completion

OCI — USD 2.2bn

- USD 2.2bn refinancing in 2011
- Refinancing to help streamline construction and fertilizer groups
- Included Egyptian, regional and international banks as well as the IFC
- Covered subsidiaries in Europe and the Middle East

Strong Relationships with Local and International Lending Institutions

HSBC, Bank of America Merrill Lynch, BNP Paribas, IFC, Barclays, CIB, Arab Bank, ING, Societe Generale, National Bank of Egypt, Banque Misr, mashreq, Emirates NBD, Rabobank, QNB, National Bank of Abu Dhabi, Crédit Agricole, ahli united bank

Financial Section

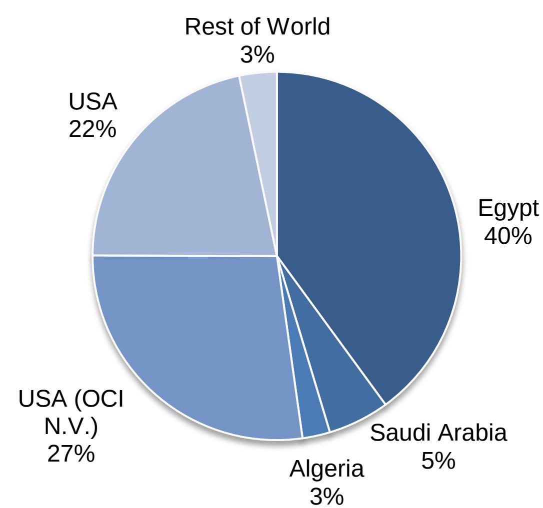
Summary Financials

- **Strong operational performance led to significant improvement in revenue, EBITDA and net income during 9M 2015**
  - Revenue of USD 3,019.6 million and EBITDA margin of 5.4% in 9M 2015, in line with strong H1 2015 performance
  - Egypt accounted for 40% of total revenue during 9M 2015 while 27% is attributable to the fertilizer and chemical plants in the US for OCI N.V.
- **Net income attributable to shareholders of USD 64.3 million in 9M 2015**
  - BESIX contributed USD 12.6 million YTD
- **Pro forma EBITDA including OC's 50% share in BESIX of USD 194 million in 9M 2015**
- **Dividend distribution of 0.36 per share in 2016; implied current yield of 5.1%**(1)
  - First payment of USD 0.18 per share in Q1 2016 and the second in Q3 2016

USD million

	9M 2015	Q3 2015	
Revenue	3,019.6	1,145.2	
EBITDA	163.1	61.7	
Margin	*5.4%*	*5.4%*	
Net income attributable to shareholders	64.3	24.5	
Margin	*2.1%*	*2.1%*	
	30 Sept 2015	**1 Jan 2015**	***Change***
Cash and cash equivalents	523.5	368.9	*41.9%*
Total debt	370.9	466.0	*(20.4%)*
Total equity	961.4	804.4	*19.5%*
Net debt (cash)	(152.6)	97.1	*(257.2%)*

9M 2015 Revenue by Geography(2)



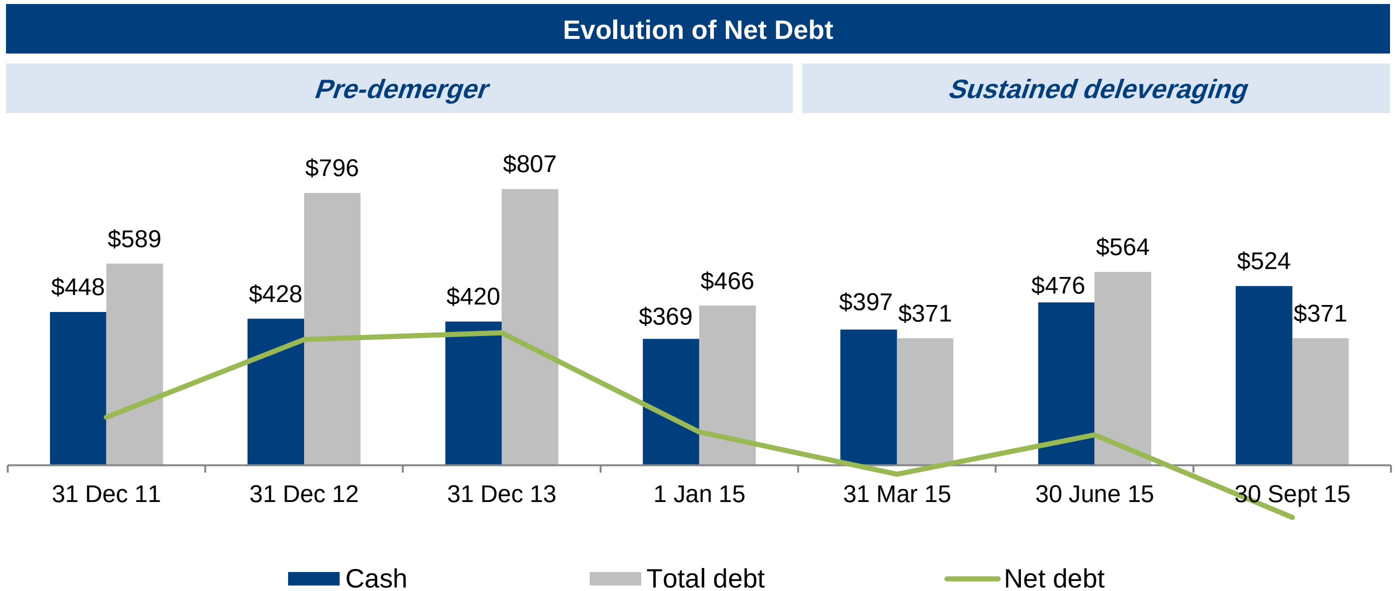
(1) Based on Nasdaq Dubai closing price of USD 7.0 on 22 November 2015
(2) Geographic breakdown based on project location

ORASCOM CONSTRUCTION

Net Cash Position as of 30 Sept 2015

Significant cash collection and repayment of debt during Q3 2015

Deleveraged position and strong capital structure allows the Group to aggressively implement its growth strategy



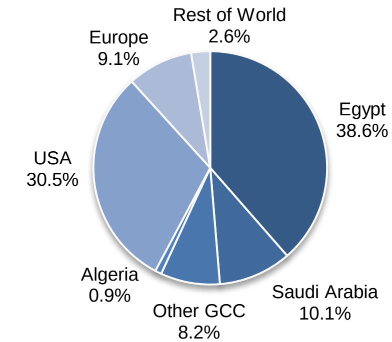
USD million	31 Dec 2011	31 Dec 2012	31 Dec 2013	1 Jan 2015	31 Mar 2015	30 June 2015	30 Sept 2015
Net debt	141	368	387	97	(26)	88	(153)
EBITDA	291	15	48	N/A	38[1]	102[2]	163[3]
Total equity	1,111	431	875	804	935	950	961
Net debt/equity	*0.13*	*0.85*	*0.44*	*0.12*	*(0.03)*	*0.09*	*(0.16)*

(1) Q1 2015 EBITDA; (2) H1 2015 EBITDA; (3) 9M 2015 EBITDA

9M 2015 Pro Forma Financials & Backlog – Consolidating 50% of BESIX

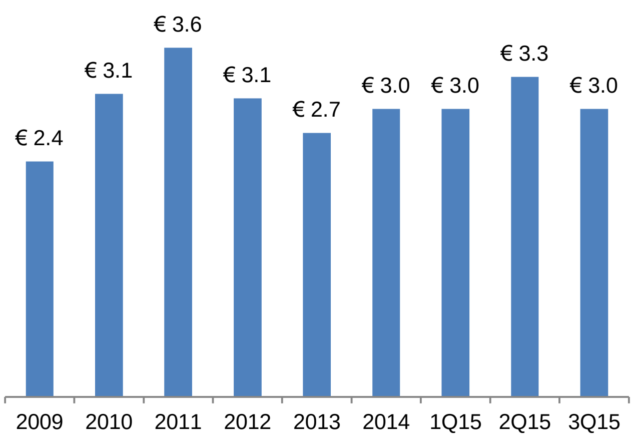
USD million	Orascom Construction	50% of BESIX	Pro Forma Combined
Revenue	3,019.6	894.8	3,914.4
EBITDA	163.1	31.3	194.4
Net Income(1)	51.7(2)	12.6	64.3
Net Debt	(152.6)	2.1	(150.5)
Backlog	6,692.8	1,658.3	8,351.1
New Awards	3,753.1	837.9	4,590.9

Pro Forma Backlog by Geography

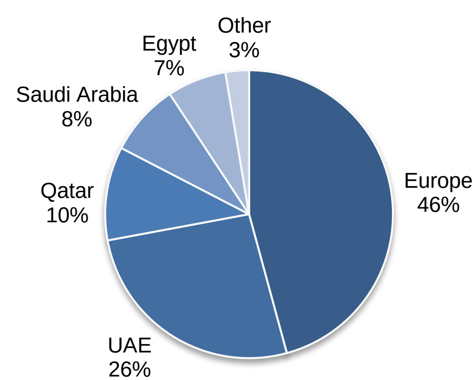


Standalone BESIX Backlog

Backlog Evolution (EUR billion)



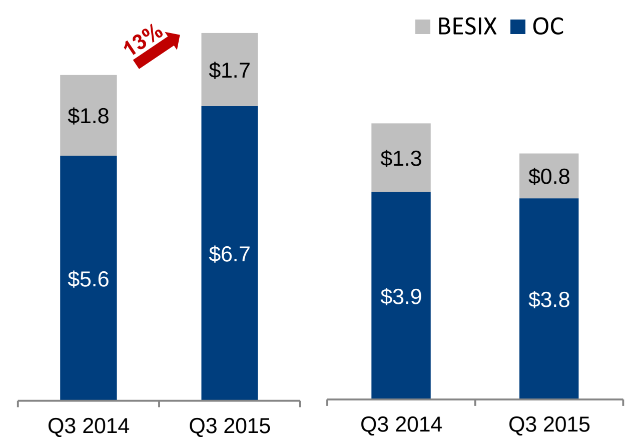
52% of Backlog in MENA



Pro Forma Backlog – 50% of BESIX

Backlog – USD bn

New Awards – USD bn



Note: BESIX is recorded as an equity investment in OC's financial statements
(1) Net income attributable to shareholders; (2) Excludes contribution from BESIX

Income Statement

USD million	9M 2015	Q3 2015
Revenue	3,019.6	1,145.2
Cost of sales	(2,788.2)	(1,054.4)
Gross profit	**231.4**	**90.8**
Margin	*7.7%*	*7.9%*
Other income	14.4	8.7
Selling, general and administrative expenses	(125.0)	(50.9)
Results from operating activities	**120.8**	**48.6**
EBITDA	163.1	61.7
Margin	*5.4%*	*5.4%*
Financing income & expenses		
Finance income	20.5	12.8
Finance cost	(48.0)	(20.5)
Net finance cost	**(27.5)**	**(7.7)**
Net loss arising from a business combination	(12.2)	-
Income from associates (net of tax)	17.6	1.1
Profit before income tax	**98.7**	**42.0**
Income tax	(28.7)	(16.7)
Net profit	**70.0**	**25.3**
Profit attributable to:		
Owners of the company	64.3	24.5
Non-controlling interests	5.7	0.8
Net profit	**70.0**	**25.3**

Note: based on reviewed financials; full financial statements available on the corporate website

Balance Sheet

USD million	30 Sept 2015	1 Jan 2015
ASSETS		
Non-current assets		
Property, plant and equipment	259.2	272.3
Goodwill	13.8	12.4
Trade and other receivables	127.7	117.2
Investment in associates and joint ventures	360.1	389.4
Deferred tax assets	5.1	3.9
Total non-current assets	**765.9**	**795.3**
Current assets		
Inventories	194.9	184.3
Trade and other receivables	1,236.3	809.0
Contracts work in progress	719.7	614.4
Current income tax receivables	0.6	16.9
Cash and cash equivalents	523.5	368.9
Total current assets	**2,675.0**	**1,993.5**
TOTAL ASSETS	**3,440.9**	**2,788.7**

Note: based on reviewed financials; full financial statements available on the corporate website

Balance Sheet

USD million	30 Sept 2015	1 Jan 2015
EQUITY		
Share capital	118.0	-
Share premium	772.8	-
Reserves	(89.0)	(17.0)
Retained earnings	86.9	744.7
Equity attributable to owners of the Company	**888.7**	**727.7**
Non-controlling interest	72.7	76.7
TOTAL EQUITY	**961.4**	**804.4**
LIABILITIES		
Non-current liabilities		
Loans and borrowings	26.2	30.8
Trade and other payables	26.0	33.2
Deferred tax liabilities	8.0	7.7
Total non-current liabilities	**60.2**	**71.7**
Current liabilities		
Loans and borrowings	344.7	435.2
Trade and other payables	1,016.8	712.3
Advanced payments construction contracts	585.6	398.3
Billing in excess on construction contracts	349.6	251.5
Provisions	97.3	102.7
Current income tax payable	25.3	12.6
Total current liabilities	**2,419.3**	**1,912.6**
Total liabilities	**2,479.5**	**1,984.3**
TOTAL EQUITY AND LIABILITIES	**3,440.9**	**2,788.7**

Note: based on reviewed financials; full financial statements available on the corporate website

Cash Flow Statement

USD million	30 Sept 2015
Net profit	**70.0**
Adjustments for:	
Depreciation	42.3
Interest income	(10.2)
Interest expense (including gains / (losses) on derivatives)	28.6
Foreign exchange gain / (loss) and others	9.1
Share in income of equity accounted investees	(17.6)
Loss from acquisition of a subsidiary	12.2
Gain on sale of PPE	(3.4)
Income tax expense	28.7
Change in:	
Inventories	(10.6)
Trade and other receivables	(379.9)
Contract work in progress	(105.3)
Trade and other payables	265.7
Advanced payments construction contracts	187.3
Billing in excess on construction contracts	98.1
Provisions	(13.8)
Cash flows:	
Interest paid	(28.6)
Interest received	10.2
Income taxes paid	(15.7)
Cash flow from / (used in) operating activities	**167.1**

Note: based on reviewed financials; full financial statements available on the corporate website

Cash Flow Statement

USD million	30 Sept 2015
Investment in subsidiary, net of cash acquired	(2.7)
Investments in PPE	(53.6)
Proceeds from sale of property, plant and equipment	9.2
Cash flow from / (used in) investing activities	**(47.1)**
Proceeds from borrowings	399.8
Repayments of borrowings	(494.9)
Other long term liabilities	(7.2)
Issue of new shares (net of transaction costs)	168.7
Purchase of treasury shares	(3.0)
Dividends paid to non-controlling interest	(5.5)
Net cash from (used in) financing activities	**57.9**
Net increase (decrease) in cash and cash equivalents	**177.9**
Cash and cash equivalents at 1 January 2015	368.9
Currency translation adjustments	(23.3)
Cash and cash equivalents at 30 Sept 2015	**523.5**

Note: based on reviewed financials; full financial statements available on the corporate website

Appendix

Board of Directors

Chairman

Nassef Sawiris

Non-Executive

CEO of OCI N.V.

CEO

Osama Bishai

Executive Board Member

CEO
Orascom Construction

Non-Executive

Salman Butt

Non-Executive Board Member

CFO
OCI N.V.

Non-Executive

Arif Naqvi

Non-Executive Board Member

Founder & CEO Abraaj Group

Independent Non-Executive

Sami Haddad

Non-Executive Board Member

Former CEO/Chairman
Byblos Bank

Khaled Bichara

Non-Executive Board Member

Co-founder – Accelero Capital
CEO – Orascom Dev. Holding

Azmi Mikati

Non-Executive Board Member

CEO
M1 Group

Audit Committee, Remuneration Committee and Nomination Committee all chaired by independent non-executive directors

Entrepreneurial Track Record

Creating Shareholder Value

- **Shareholder return:** IRR of c.40% on US$ basis for OCI S.A.E. / OCI N.V. from IPO in 1999 to demerger in March 2015
  - Shareholder return driven by strong longstanding leadership along with investment vision of principal shareholders
- Strategy as a new company to focus on infrastructure investments to provide steady cash flow and support long-term growth
  - Already awarded first PPP concession in Egypt in 2009 – co-contractor and co-operator of Orasqualia
- History of successfully **entering new markets**:
  - Expanding outside Egypt since early 1990's; operating in four countries as at IPO and in more than 10 countries today
  - Successful acquisitions: BESIX in 2004 and Weitz in the United States in 2012
- History of successfully **incubating new businesses** including:
  - **Cement:** developed a top 10 global cement producer primarily through greenfield projects in over 10 countries until divestment in December 2007
  - **Ports:** held a strategic stake in a key port in Egypt on a Build-Own-Operate (BOT) basis, which was divested in 2007
  - **Fertilizer & Chemicals:** built three of OCI N.V.'s operating plants in Egypt and Algeria, and in the construction phase for two production complexes in the United States, which will help transform the business of OCI N.V. to a top three global fertilizer producer




Longstanding Position as Global Contractor of Choice

Track Record and Competitive Strengths

- **Tradition**: construction has been the core business since inception in 1950
  - Orascom Construction is now a leading global company employing c 57,000 people, with over 60 years of experience in MENA markets and 160 years in the United States through Weitz and Contrack
- **Wide variety of core competencies**: execution of large and complex infrastructure, industrial and commercial projects
- **Track record with global presence**: proven track record in over 20 countries across infrastructure, industrial and commercial sectors, with strong focus on high growth markets and significant local resources – ranked 40th on ENR's 2015 International Contractors rankings, the highest MENA construction company
- **Experienced management team:** key executives have been with the Company 10+ years and have a proven track record of growing the business both organically and through acquisitions
- **Strong and well-established client base**: comprising sovereign and blue chip clients with longstanding relationships
- **Backlog:** record level of quality backlog and strong balance sheet, now scaled to embark on next phase of growth and margin expansion
  - 20% increase y-o-y in backlog to USD 6.7 bn
- **High corporate governance standard:** culture of strict corporate governance as part of a publicly traded company since 1999 enhanced by experience as part of a Dutch company listed on Euronext Amsterdam for 2 years




Commercial Strategy

Strategic Market and Geographic Expansion

- **Expand** market presence **as an EPC contractor** in our core markets in MENA and USA
- Further **strengthen** activities in our key infrastructure and industrial sectors
- **Continued commitment** to pursue strategic market and geographic expansion
- Simultaneously selectively **pursue** and grow business in new markets

Establish and Leverage Strategic Partnerships and JVs

- Work in **partnership with industry leaders** to increase success rate in obtaining new project work
- Historical relationships and strategic partnerships have **enabled us to participate in some of MENA's largest construction projects** and maintain a strong market position among local construction companies in North Africa
- Key current partnerships such as **Siemens, GE, Aqualia, VINCI, IPIC and Saudi Binladin Group**

Pursue Value Accretive Investment Opportunities

- Leverage our investment track record to identify and pursue new investment opportunities that provide stable cash flows, scalable platforms and further scope for growth **(already co-contractor and owner of Egypt's first PPP project**)
- Expand participation in infrastructure investments both as standalone brands and in consortiums in all of our core markets, including PPP and BOO projects (**currently bidding for BOO/PPP projects**)
- This also allows Orascom Construction to **pursue larger industrial and infrastructure projects as well as lock in ongoing steady returns**
- Consider **strategic tuck-in acquisitions** that enhance our core competencies and add valuable human resources to our construction team (such as Weitz)

Operational Excellence

- Key determining factors when contracting:
  - Continued commitment to quality, safety, environment and ethical business practices
  - Maintain a safe and healthy workplace for all employees by implementing the highest safety standards and training programs
- Set global standards by putting our expertise and experience to work for our clients, our partners and our host communities, all while respecting local sensitivities

Pursuing Value Accretive Investments

- **Construction business was integral to OCI's value creation story:**
  - *Developed and incubated businesses both independently and with partners for nearly 20 years*
- **Key executives have been with the Group for 10+ years, guaranteeing OC's continuity in its ability and intention to create new growth channels**

Cement Group (1996 – 2007)

- Started cement business with 1.5 mtpa green-field project in Egypt in 1996
- Became top 10 global cement producer in 2007 with 35 mtpa capacity
- Divested to Lafarge at an EV of US$ 15 billion
- Distributed US$ 11 billion in dividends in 2008

Sokhna Port (1999 – 2007)

- Started construction of a new port near Suez Canal in 1999 and was main contractor since privatization
- Only BOT privatized port in Middle East at the time – OCI held 45% stake
- Sold stake to Dubai Ports World for US$ 372 million in 2007
- Exit Multiple: 20.6x EV/EBITDA
- IRR: 49% over 8.5 year investment period

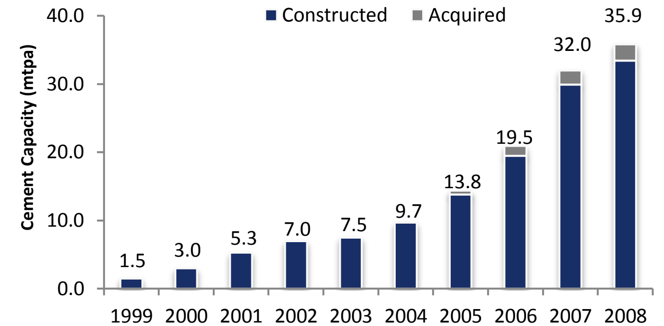
Fertilizer & Chemicals Group (2005 – Present)

- Started construction of first fertilizer plant in 1998
- Identified and invested in EBIC in 2005 (30% stake)
- Constructed EFC, which was acquired in 2008
- Sorfert Algérie in JV with Sonatrach built by OCI, commissioned end-2013
- Started construction of Iowa Fertilizer Company (USA) in 2012
- Started construction of Natgasoline (USA) in 2014

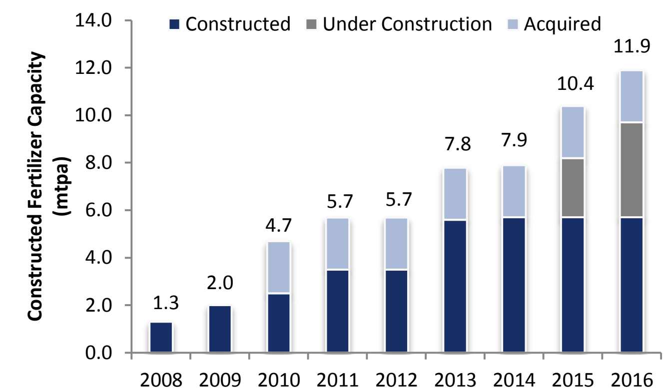
Orasqualia (2009 – Present)

- First seed for company's infrastructure investments
- Constructed and operates New Cairo Wastewater treatment plant
- Our participation as the developer of the project positioned us well to be awarded relevant portion of the EPC contract
- Egypt's first PPP concession in JV with Aqualia (20 years)

Cement Group: Capacity Build-Up



Fertilizer & Chemicals Group: Capacity Build-Up



History of Successfully Incubating New Businesses Across a Number of Industrial and Infrastructure Sectors

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Backlog is a non-IFRS metric based on management’s estimates of awarded, signed and ongoing contracts which have not yet been completed, and serves as an indication of total size of contracts to be executed. These figures and classifications are unaudited, have not been verified by a third party, and are based solely on management's estimates.

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