

SECTOR MANAGING DIRECTOR

TAREK SALAH

Prior to joining Qalaa Holdings in 2007, Mr. Salah worked with Arab Consulting Engineers in the Project Management Department, where he managed projects including the USD 750 million CityStars multi-purpose real estate development and a USD 107 million float glass factory in Tenth of Ramadan City. He holds a BSc in Engineering from Cairo University and an MBA from the Arab Academy for Technology and Maritime Transport in Cairo.

QALAA HOLDINGS OWNERSHIP

ASEC Holding: 69%

KEY MANAGEMENT

ASEC CEMENT Tarek El-Gammal, CEO Ashraf Abousen, CFO



Qalaa Holdings (CCAP.CA on the Egyptian Stock Exchange) is an African leader in infrastructure and industry. Formerly known as Citadel Capital, Qalaa Holdings controls subsidiaries in core industries including Energy, Cement, Agrifoods, Transportation & Logistics and Mining.

To learn more, please visit: qalaaholdings.com





AFRICAN LEADER IN INFRASTRUCTURE & INDUSTRY

CEMENT

2Q 2015

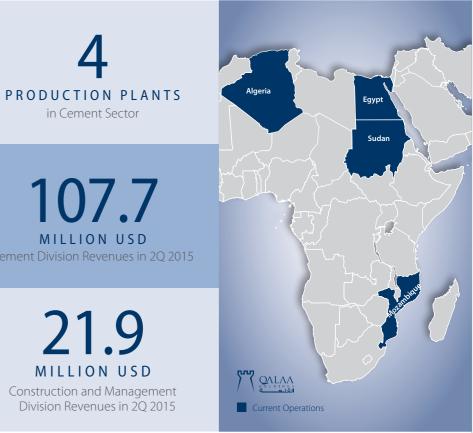
East.

Qalaa Holdings, through its subsidiary company ASEC Holding, has pursued promising opportunities in regional markets with strong fundamentals where the demand for cement continues to outpace supply.

Despite recent political instability in the MENA region, strong fundamentals such as large growing populations, abundant raw materials and low production costs will eventually lure back high levels of public and private investment into infrastructure and industrial modernization initiatives, boosting demand for cement. Our investments in cement production, construction and engineering management directly address this demand and help build infrastructure to support the region's growth.

ASEC Cement, the regional cement arm of ASEC Holding, currently controls an influenced cement production capacity of 6.5 million tons per annum (MTPA). The company's strategy has seen it invest in both greenfield cement plants and existing cement companies that often require an operational turnaround.

KPIs





From Egypt to Algeria and Sudan, Qalaa Holdings' companies in the cement sector produce high-quality building materials that meet international environmental standards, while helping build critical national infrastructure in Africa and the Middle

WHERE WE DO IT

* All currency figures have been converted into US dollars using a spot rate in effect June 2015.

ASEC HOLDING



Qalaa Holdings' cement subsidiary company is ASEC Holding, a leading regional cement, engineering and construction group with operations spanning Africa and the Middle East. With over 30 years of experience, ASEC's portfolio of services includes plant design and engineering, technical management, automation and construction.

ASEC's portfolio includes cement manufacturing through ASEC Cement with four production facilities: Al-Takamol Cement in Sudan; Misr Qena Cement, ASEC Ready Mix and ASEC Minya in Egypt; Zahana Cement Co. and Djelfa (under construction) in Algeria; and a greenfield license in Syria. ASEC's construction and management services are carried out through ARESCO, ASEC Engineering, ASEC Automation and ASENPRO.

ASEC Cement is emerging as a leading regional cement producer, currently controlling an influenced cement production capacity of 6.5 MTPA in attractive, key markets in the region, including Egypt, Sudan and Algeria. ASEC Cement is in the process of converting all of its facilities to solid and alternative fuels to mitigate the risk of dependence on fossil fuels, which are currently in short supply in Egypt and Sudan and likely to rise to international prices in the coming three years as subsidies are progressively removed.





asecement.com

MAJOR MILESTONES

Helwan Po Cement The firm se in Helwan Cement Co (HPCC) to o producer It a transactio	Ortland Gr AS Ils its stake Portland win mpany proglobal alcementi in great on that valued	SEC Algeria's First reenfiled SEC Cement's bsidiary in Algeria, ns a license to oduce 3 MTPA of ment through a eenfield plant in elfa, 300 km south Algiers.	ASEC Cement Increases Stake in Misr Qena ASEC Cement increases stake in Misr Qena Cement to 28%, becoming the single largest shareholder in the company.	Sinai Grey Second Line is Launched ARESCO completes fast- tracked second production line at Sinai Grey Cement.	Takamol Comme Production ASEC Cement's 1.6 plant in Sudan beg operations primaril Sudan's sizable loca and today stands a technologically adv cement plant in the ARESCO is the turn contractor for the p	MTPA ASEC Cement jins completes pha ly serving 1 of Zahana al market, overhaul in as the most Algeria. vanced e country. ikey	Resul ASEC
DECEMBER 2004 AUGUST 2005 NOV Qalaa Holdings Invests in ASEC Holding In its first transaction, Qalaa Holdings acquires 59% of ASEC Holding, a distressed cement production, management and construction holding company. State 100 company.	Creation of ASEC Cement ASEC Cement is established as a su of ASEC Holding t	a 35% stake and management co over Zahana Cer to invest Company in west	8 2009 2 IFC Invests in ASEC Algeria ASEC Cement announces that the Internationa ment istern corporation (IFC has invested vns the USD 24 million i	ASEC Ready Mix Lauches Minya Batching Plant Operations begin at ASEC Cement's first ready mix	F M A S S C C M F G G I I I I I I I I I I I I I I I I I	ASEC Cement Closes Financing for ASEC Minya An EGP 1 billion syndicated loan is secured to finance the construction of a 2.0 MTPA greenfield cement blant in the Minya governorate, with a total nvestment cost of USD 835 million.	

hana Reports Record esults

SEC Cement's Algerian ement plant, Zahana, hieves record erformance in 2012 ue to improvements efficiency, investment new equipment and overall management structuring.

ASEC Engineering Expands into Sub-Saharan Africa

Company signs O&M contract with major cement producer in Mozambique.

ASEC Cement divests 27.5% stake in Misr Qena plant

Proceeds of EGP 600 mn go to ASEC Cement's debts and intercompany loans, balance distributed to shareholders.

SEPTEM

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Start of **Production at** ASEC Minya ASEC Minya

announces the start of cement production at its 2.0 MTPA plant.

ASEC Minya, Misr Qena Using Pet-Coke to Fire Up Kilns

Part of efforts to operate wholly or in part on coal/RDF (refuse derived fuel).