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Orascom Construction Consortium to Develop a 250 MW Build-Own-Operate Wind Farm in Egypt

Orascom Construction Limited (NASDAQ Dubai: OC; EGX: ORAS) announces that its consortium with ENGIE (France) and Toyota Tsusho Corporation/Eurus Energy Holdings Corporation (Japan) has signed a contract to develop, construct and operate a 250 MW wind farm in Ras Ghareb, Egypt. The project will be executed on a build-own-operate (BOO) basis under a 20-year Power Purchase Agreement (PPA) with the Egyptian Electricity Transmission Company. Orascom Construction will have a 20% stake in the project and will execute the construction of the wind farm.

This wind farm marks the first renewable energy Independent Power Producer (IPP) project of its kind and size in Egypt. The total investment cost amounts to approximately USD 400 million. Financing is expected to be provided by Japan Bank for International Corporation (JBIC) in coordination with Sumitomo Mitsui Banking Corporation and Société Générale under a Nippon Export and Investment Insurance (NEXI) cover.

The project is expected to reach financial close by the end of 2017, after which construction will commence and take place for approximately 24 months. Upon completion, the consortium will operate and maintain the wind farm for 20 years.

Osama Bishai, CEO of Orascom Construction, commented, "This project underscores our strategy to pursue investments in the infrastructure sector that create new construction opportunities and long-term value for shareholders, and expands our growing presence in the power market to the renewable energy sector. We are also proud to collaborate with our international partners, ENGIE and Toyota Tsusho/Eurus Energy Holdings, on this key project.

About Orascom Construction Limited

Orascom Construction is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, North Africa, the United States, and the Pacific Rim. OC has consistently ranked among the world's top contractors and is ranked number 32 on ENR's 2017 Top 250 International Contractors list. The Group also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials and property management portfolio. For more information, please visit www.orascom.com.

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