



Dubai, UAE / Cairo, Egypt / 19 October 2021

Orascom Construction to Evaluate the Acquisition of an Equipment Distribution and Services Business in Egypt

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that the Board of Directors has approved management's proposal to evaluate the potential acquisition of a leading equipment importation, distribution and services business in Egypt (the Target company).

Founded by the late Onsi Sawiris over 30 years ago, the Target company is wholly owned by the Sawiris Family and operates independently from Orascom Construction.

This acquisition would allow Orascom Construction to expand its footprint in the services sector. The Target company is the sole agent for a diverse portfolio of blue-chip equipment that is highly-demanded in Egypt, with leadership across multiple industries including construction, marine, railway and agriculture.

Provided that Board approval on this potential acquisition is obtained, and given that the Target company is wholly owned by the Sawiris Family, this potential acquisition will be subject to shareholder approval at an Extraordinary General Meeting (EGM) during which the Sawiris Family will abstain from voting.

The process will follow the steps below:

- A third-party independent financial advisor (IFA) is mandated to evaluate the Target company (this step is complete);
- Once the IFA report is complete, KPMG, the Company's auditor, reviews and confirms the IFA report;
- Management will review the reports, and submit a recommendation and the reports to the Board of Directors;
- Provided that the Board of Directors approves the transaction, an EGM will be called in accordance with regulations in the UAE and Egypt;
- EGM takes place during which shareholders vote on the transaction.

About Orascom Construction PLC

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, Africa and the United States. The Group has consistently ranked among the world's top contractors and is ranked number 32 on ENR's 2021 Top 250 International Contractors list. Orascom Construction PLC also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials and facilities management portfolio. For more information, please visit www.orascom.com.

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