

## ***Alba announces Bryan Harris as the Acting Chief Financial Officer***

Aluminium Bahrain B.S.C. (Alba), soon to be the world's largest smelter, announced the appointment of Bryan Harris as the acting Chief Financial Officer effective immediately.

Bryan joined Alba in 2009 as the Chief Internal Auditor and Risk Officer to oversee Internal Audit and Enterprise Risk Management. He also led the development and implementation of Alba's Integrity and Ethics Programme, including the Code of Conduct and Integrity Reporting hotline system.

Commenting on this occasion, Alba's Chief Executive Officer Tim Murray said:

"We are delighted to welcome Bryan into the Executive fold especially at a time when Alba is about to be transformed into the world's largest smelter.

Bryan has varied international experience and has played a key role in strengthening Alba's Internal Control environment as well as shaping our Compliance and Risk management. I am positive the Bryan will have a valuable role in Alba's growth journey."

A qualified Chartered Accountant, Bryan assumes his new role in Alba with over 25 years of experience in management roles with various multinational companies. He started his career with PricewaterhouseCoopers South Africa in 1993 following which he was the Auditor at a well-known Big 5 accounting and auditing firm in South Africa and was later appointed as the Finance Manager of a reputed South African telecoms company.

Prior to moving to Bahrain, Bryan spent 10 years in international leadership roles in Internal Audit, Risk, Planning & Performance Management and Compliance & Ethics in British Petroleum (BP), UK.

**ENDS**

### **Photo Caption**

Alba announces Bryan Harris as new acting Chief Financial Officer.



## About Alba

Aluminium Bahrain B.S.C. (Alba) - one of the largest and modern aluminium smelters in the world - is renowned for its premium grade aluminium products, technological strength and innovative policies, strict environmental guidelines and high track record for safety. Established in 1971 as a 120,000 tonnes per annum smelter, Alba today produces more than 981,000 metric tonnes per annum of the highest grade aluminium, with products including standard and T-ingots, extrusion billets, rolling slab, properzi ingots, and molten aluminium.

Alba is listed on both the Bahrain Bourse and London Stock Exchange, and the Company's shareholders are Bahrain Mumtalakat Holding Company (69.38%), SABIC Industrial Investment Company (20.62%) and the General Public (10%).

## About Line 6 Expansion Project

Alba's Line 6 Expansion Project is one of the largest brownfield developments in the region. Expected to begin production by January 1st 2019, this Project will boost the smelter's per-annum production by 540,000 metric tonnes, bringing its total production capacity to 1.5 million metric tonnes per year.

With a CAPEX of approximately US\$ 3 billion, the Line 6 Expansion Project involves the construction of a sixth pot line utilising EGA's proprietary DX+ Ultra Technology, a 1,792 MW Power Station (Power Station 5) and other industrial services.

Bechtel is the EPCM contractor for the Line 6 Expansion Project smelter. For Power Station 5 (PS 5), GE and GAMA Consortium was awarded the EPC contract, while Siemens is the Power Distribution System contractor. J.P. Morgan, Gulf International Bank (GIB) and National Bank of Bahrain (NBB) are the Financial Advisors for this Project.

In June 2015, Alba Board approved the Line 6 Expansion Project and in November 2015, Alba secured the natural gas supply for this Project.

Alba successfully closed a US\$ 1.5 Billion syndicated term-loan facility comprising two tranches: Conventional Facility & and Islamic Facility in October 2016, the 1st tranche of the Export Credit Financing of c. US\$ 700 million for Euler Hermes and SERV-covered facilities in July 2017 and the first part of 2nd ECA-tranche of EUR 204.5 million for Bpifrance Assurance Export ("BpiAE") and Euler Hermes-covered facilities in April 2018. The Company is looking to secure the final part of 2nd ECA-tranche by Q3 2018.

The Front End Engineering Design (FEED) study for the Project was completed in the first quarter of 2017. The construction site-works have started in the second quarter of 2017 while the mass earthworks was completed by the end of the third quarter of 2017 as per schedule. Alba has also laid the First Concrete in Potline 6 Foundation in May 2017 wherein the concrete foundations will reach 85,000 m3 upon completion by December 2018. As of October 31, 2018, Line 6 Smelter's Overall Progress exceeded 77% (Engineering progressed by more than 95% while Contracts and Procurement advanced by 97%); Power Station 5 & Power Distribution System Overall Progress exceeded 76% and 95% respectively.

The Line 6 Expansion Project will make Alba the world's largest single-site aluminium smelter and be a significant economic boost for the Kingdom of Bahrain due to the many co-investment opportunities through local and foreign aluminium investments.

## Alba External Grievance Mechanism

Alba, in line with the Performance Standards of the International Finance Corporation (IFC), a World Bank affiliated lending organisation, has launched its External Grievance Mechanism to receive and facilitate the resolution of the affected communities' concerns and grievances about Alba's Environment and Social (E&S) performance.

External grievances about Alba's E&S performance can be logged via the [Alba Integrity Line](#) - an independently operated confidential reporting hotline in multiple languages - via a toll-free phone system or via the intranet 24 hours a day, every day.



**For further details, please contact:**

Shreedevi Menon

Corporate Communication Officer

Investor Relations Department

**Tel:** (973) 1783 7357

**E-mail:** [shreedevi@alba.com.bh](mailto:shreedevi@alba.com.bh)

**Website:** [www.albasmelter.com](http://www.albasmelter.com)

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