

## ***Alba Line 6 Expansion Project Well on Track***

Aluminium Bahrain B.S.C. (Alba), the Bahrain-based international aluminium smelter, is progressing at full speed with the construction of its landmark Line 6 Expansion Project [Line 6 Smelter and Power Expansion Project], according to a statement issued by the Chairman of Alba's Board of Directors, Shaikh Daij Bin Salman Bin Daij Al Khalifa.

The statement was made at the second quarterly meeting for this year, held on Wednesday, 9 May 2018 at Alba.

Adding further, Shaikh Daij stated:

“We are very pleased with the overall progress of Line 6 Expansion Project; to date, Line 6 Smelter exceeded 54% while Power Station 5 advanced 59% and Power Distribution System 87%.

With the construction brimming on site in 2018, we remain committed to deliver the Project in a timely and safe manner.”

During the meeting, the Board approved the minutes of the previous meeting, which was held on 8 February 2018.

In addition, the Board reviewed reports of the Executive Committee, Board Audit Committee and the Nomination and Remuneration Committee. Further updates were given on Alba's Safety and Financial performance, Line 6 Expansion Project overall progress, Project Titan – Phase III along with overall Industry Market trends.

In addition to the Chairman of the Board, Shaikh Daij Bin Salman Bin Daij Al Khalifa, the Alba Board of Directors comprises six directors appointed by Bahrain Mumtalakat Holding Company – Mr. Yousif Abdulla Taqi, Mr. Osama Mohammed Al Arrayedh, Mr. Yaser E. Humaidan, Dr. Mohamed Kameshki and Mrs. Suha Karzoon. The two directors appointed by Sabic Industrial Investments Co (SIIC) are Mr. Ahmed Mohammad A. Al Jabr and Mr. Ali Al Shamrani and two independent directors, Mr. Uwaidh Al Harethi and Mr. Mutlaq Al-Morished.

**ENDS**



### **Photo Caption:**

Aluminium Bahrain B.S.C. (Alba) held its second quarterly meeting for 2018 on Wednesday May 09, 2018 at Alba

### **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 & 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 m<sup>3</sup> upon completion by December 2018.

As of April 30, 2018, Line 6 Smelter's Overall Progress exceeded 54% (Engineering progressed by more than 86% while Contracts and Procurement advanced by 92%); Power Station 5 & Power Distribution System Overall Progress exceeded 59% and 87% 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.



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