



Media Release – 09 September 2018

Alba CEO holds Mini Town Hall session

Aluminium Bahrain B.S.C. (Alba), on course to have Line 6 Safe Start-Up and First Hot Metal on January 1st 2019, held a Mini Town Hall session on Thursday, 06 September 2018 at Alba.

Delivered by Alba's Chief Executive Officer, Tim Murray, the Mini Town Hall session gave a brief overview of Line 6 Expansion Project's progress along with an update on Safety and overall market conditions.

Commenting on the occasion, Alba's CEO Tim Murray said:

"As Alba is progressing to commission and start Line 6, preparations have stepped-up at all levels to meet the critical milestones and achieve the First Hot Metal on 01 January 2019. With uncertainty in the market and as volatility continues to dominate Aluminium prices, our efforts should be focused and aligned to translate our dream into having Alba as the world's largest smelter."

The CEO speech also focussed on key aspects that will sustain the growth of the Company – Line 6 as a unique opportunity for the future of Alba; importance of applying the highest levels of ownership in all aspects of tasks, and effective mentoring and coaching of new employees who have recently joined Alba for the Safe Start Up of Line 6.

Alba's Executive Management, Directors, Management, Line 6 Start-Up teams and employees attended the Mini Town Hall session.

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Photo Caption

Aluminium Bahrain B.S.C. (Alba) Chief Executive Officer Tim Murray during the Mini Town Hall session that was held on Thursday, 06 September 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 & 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 July 31, 2018, Line 6 Smelter's Overall Progress advanced by 62% (Engineering progressed by more than 91% while Contracts and Procurement advanced by 95%); Power Station 5 & Power Distribution System Overall Progress exceeded 65% and 93% 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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