



Media Release – April 08, 2018

MANAMA (ALBH)

Alba Sales Volumes and Production Surge in the First Quarter of 2018

Aluminium Bahrain B.S.C. (Alba) started 2018 with a record-breaking first quarter's operational performance as Sales volume topped **251,637 metric tonnes (mt)**, up by **3.6% Year-over-Year (YoY)**, while Production stretched by **4.3% YoY** to reach **259,399 mt**.

In addition, Alba closed this quarter with Value-Added (VA) Sales averaging 58% of total shipments versus 56% for the same period in 2017.

Commenting on Alba's Sales volume and Production for Q1 2018, Alba's Chief Executive Officer, Tim Murray said:

"Despite the market's volatility, we continue to capitalize on our culture of 'always do better than necessary' and were able to stretch our targets thanks to our operational efficiency and dedication of our employees.

We aim to continue with the same momentum to reach 1 Million mt production by the end of 2018".

Aluminium Bahrain B.S.C. (Alba) will release its first quarter 2018 Financial Results to the public on Sunday April 29, 2018 as well as upload the IR presentation on its Investor Relations section at www.albasmelter.com

ENDS

Photo Caption:

Tim Murray, Alba's CEO



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 as well as the first tranche of the Export Credit Financing of c. US\$ 700 million for Euler Hermes and SERV-covered facilities in July 2017. The Company is looking to secure the second tranche of the Export Credit Agency (ECAs) within the first quarter of 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 February 28, 2018, Line 6 Smelter's Overall Progress exceeded 45% (Engineering progressed more than 81% while Contracts and Procurement advanced by more than 90%); Power Station 5 & Power Distribution System Overall Progress exceeded 55% and 77% 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.

For further details, please contact:

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