

Alba's Line 6 First Hot Metal on Course for January 01, 2019

Aluminium Bahrain B.S.C. (Alba), soon-to-be the largest smelter in the world, brim with all kind of activities that pave the way for the First Hot Metal on January 01, 2019 as per the schedule, 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 following the fourth quarterly meeting for 2018, which was held on Sunday December 02, 2018 at Alba.

During this meeting, Alba's Board of Directors approved the minutes of the previous meeting, which was held on Wednesday September 26, 2018 as well as reviewed the reports of the Executive Committee, Board Audit Committee and the Nomination, Remuneration and Corporate Governance Committee. In addition, the Board approved the 2019 Annual Operating Plan and Q3 2018 Financial Statements. Updates were also given by the Executive Management on Safety, overall Financial Performance on the back of current market conditions – higher Alumina prices and lower LME prices, Line 6 Expansion Project progress, Project Titan – Phase III as well as Industry Outlook.

Adding further, Shaikh Daij Bin Salman Bin Daij Al Khalifa:

“We are delighted with the progress to-date and we look forward for the successful commissioning of Power Station 5 and Safe Start-up of Line 6.”

The Board, also, approved the appointment of Dr. Abdulla Habib Ahmed as Chief Operations Officer (COO) with immediate effect.

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 elected directors, Mr. Uwaidh Al Harethi and Mr. Mutlaq Al-Morished.



ENDS

Photo Caption:

Aluminium Bahrain B.S.C. (Alba) held its fourth quarterly meeting for the year 2018, on Sunday December 2, 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 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:

Eline Hilal
Senior Manager, Investor Relations and Corporate Secretary

Tel: (973) 1783 5100

E-mail: eline.hilal@alba.com.bh

Website: www.albasmelter.com.bh

Follow us on:

<http://www.twitter.com/Alba4World>

<http://www.facebook.com/Alba4World>

<http://www.instagram.com/Alba4World>

<http://www.linkedin.com/company/aluminium-bahrain>

<http://www.youtube.com/Alba4World>