

## ***Alba Sales Volume and Production Surge High in Q2 2018***

Despite the market volatility and trade tensions, Aluminium Bahrain B.S.C. (Alba) closed the second quarter of 2018 by achieving the best-ever production and metal sales' volume -- production topped **252,081 metric tonnes (mt)**, up by 23% Year-on-Year (YoY), while sales' volume jumped by 19% YoY to reach **249,595 mt** versus 210,157 mt in Q2 2017. Value-Added Sales averaged 60% of total shipments versus 61% in Q2 2017.

For the first half of 2018, production throughput reached **511,480 mt** versus 453,395 mt in H1 2017 (up by 13% YoY) while sales volume increased by **48,143 mt** to top **501,232 mt** year-to-date.

Commenting on Alba's operational performance in Q2 2018, Alba's Chief Executive Officer, Tim Murray, said:

"Thanks to our resilience, we have bounced-back stronger with double-digit increase in our production and sales volume.

We aim to continue with the same momentum we kicked-off this year to finish 2018 stronger."

Aluminium Bahrain B.S.C (Alba) will release its second quarter 2018 Financial Results to the public on Monday July 23, 2018 as well as upload the IR presentation on its Investor Relations section at [www.albasmelter.com](http://www.albasmelter.com).

**ENDS**

### **Photo Caption**

- 1) Ariel view of Alba
- 2) Alba's CEO Tim Murray



## 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 June 30, 2018, Line 6 Smelter's Overall Progress exceeded 61% (Engineering progressed by more than 90% while Contracts and Procurement advanced by 95%); Power Station 5 & Power Distribution System Overall Progress exceeded 63% and 91% 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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