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MANAMA (ALBH)

Alba Receives the Largest Rectifier in the world for Line 6 Expansion Project

Aluminium Bahrain B.S.C. (Alba) kicked-off the 2nd quarter of 2018 with the safe delivery of two of six rectifier transformer units to Line 6 Expansion Project Site.

The world's largest rectifier transformer (rectifier) rated at 120 kA at 1880V DC, is designed and built by Fuji Electric, Japan. The equipment for the third and fourth rectifiers have been shipped from Japan and are scheduled to arrive on-site by mid-May 2018 while the final shipment of the remaining units is expected to reach Alba by July 2018.

Commenting on this milestone, the Chairman of Alba's Board of Directors, Shaikh Daij Bin Salman Bin Daij Al Khalifa said:

"Line 6 Expansion Project is brimming with all kinds of activities – the construction of Line 6 Smelter, Power Station 5 and Power Distribution System (PDS) is taking place in chorus and structures have started to take shapes.

By progressing to an adapted schedule, Line 6 Smelter and Power Expansion Project will be soon transformed into a bursting reality."

As of March 31, 2018, Line 6 Smelter's Overall Progress exceeded 49% (Engineering progressed more than 83% while Contracts and Procurement advanced by more than 92%); Power Station 5 & Power Distribution System Overall Progress exceeded 58% and 82% respectively.

ENDS

Photo Caption
Shaikh Daij Bin Salman Bin Daij Al Khalifa, Chairman of Alba's BOD



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 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 March 31, 2018, Line 6 Smelter's Overall Progress exceeded 49% (Engineering progressed more than 83% while Contracts and Procurement advanced by more than 92%); Power Station 5 & Power Distribution System Overall Progress exceeded 58% and 82% 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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