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Orascom Construction Consortium Signs STA for Dammam West ISTP in Saudi Arabia

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that its consortium with Metito and MOWAH has signed a Sewage Treatment Agreement (STA) with the Water & Electricity Company (WEC) for Dammam West Independent Sewage Treatment Plant (ISTP) in Saudi Arabia.

This STA signature marks the start of the required steps towards conclusion of all documentation, contracts and agreements to achieve financial close for the project.

The project will be executed on a Build-Own-Operate-Transfer (BOOT) basis and will have an initial capacity of 200,000 m³/day, expandable to 350,000 m³/day. Orascom Construction will take the lead on the Engineering, Procurement and Construction (EPC) of the project.

Osama Bishai, CEO of Orascom Construction, commented, "This project is a continuation of our efforts to build a solid portfolio of water-related construction projects similar to what we have achieved in power generation."

About Orascom Construction PLC

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, North Africa, the United States, and the Pacific Rim. OC has consistently ranked among the world's top contractors and is ranked number 35 on ENR's 2018 Top 250 International Contractors list. The Group also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials and property management portfolio. For more information, please visit www.orascom.com.

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