



KIMA secures EGP 7bn+ syndicated loan facility to finance its Ammonia & Urea Industrial Complex in Aswan

Beltone Investment Banking acted as the Company's sole Financial Advisor

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Egyptian Chemical Industries S.A.E. (“KIMA” or the “Company”) (EGCH.CA), a leading Nitrogen based fertilizers manufacturer signed on Thursday 5th of April, a syndicated facility agreement totaling over EGP 7bn with a syndicate of Egyptian banks that included National Bank of Egypt, Arab African International Bank and Banque Misr as Initial Mandated Lead Arrangers, Underwriters and Bookrunners, joined by Banque Du Caire as Mandated Lead Arranger and Sub-Underwriter, and Blom Bank and Egyptian Arab Land Bank. The facility proceeds will be used to finance KIMA's Ammonia and Urea Industrial Complex in Aswan which has reached around 84% completion as of April 2018. The Complex will have production capacities of 1,200 and 1,575 tons per day of Ammonia and Urea respectively.

The new agreement is an amendment to the previously signed facility agreement in 2015 and increases the available facility limits for KIMA to c.USD 292mn (Tranche A) and c.EGP 1,920mn (Tranche B). The new facility structure effectively increases the banks' participation in the Complex's total investment cost, c.EGP 11.6bn, to 61.7% vs. 51.2% in the previously signed agreement.

Eid Elhout, Chairman of KIMA, said: “We are very pleased to close this facility agreement which reflects the financial markets' confidence in KIMA and its future prospects. This step would not have taken place without the backup of our shareholders. Now all our efforts are directed towards completing the project's construction and launching production on time. The Ammonia and Urea Complex underlines the government's commitment to develop Upper Egypt and will have huge impact on this region.”

Beltone Investment Banking acted as sole financial advisor to KIMA, Sarie El-din & Partners acted as legal counsel to the banks' syndicate, while Zaki Hashem & Partners acted as legal counsel to the Company.

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About Egyptian Chemical Industries

Egyptian Chemical Industries SAE (KIMA) is an Egypt-based joint stock company engaged in the agricultural chemicals industry sector. The Company produces and distributes chemical fertilizers and related products, including ammonium nitrate (high and low densities), ferrosilicon alloy, liquid ammonium nitrate fertilizer, prill ammonium nitrate fertilizer, liquid ammonia, aqua-ammonia, nitric acid, hydrochloric acid and silica fume. The Company's major shareholders include Chemical Industries Holding Company and Social Insurance Fund for Governmental sector employees. KIMA is listed on the Egyptian Exchange and trading under EGCH.CA

For more information about KIMA, please visit: www.kimaegypt.com

About Beltone Financial Holding

Beltone Financial is a leading regional investment bank, offering a full range of financial services to companies, institutions and high-net-worth individuals in the Middle East, Europe, North America, and Asia. Beltone is the largest asset manager in Egypt with c. EGP 30 bn in AuM and a leading provider of independent equity research in the region. The firm's track record includes the execution of over EGP 100 bn in M&A and capital markets transactions. Beltone is present on ground in the US through



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its subsidiary Auerbach Grayson, a New York-based brokerage and placement agent with access to over 125 markets globally. Beltone is listed on the Egyptian Exchange and trading under BTFH.CA.

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