

Carbon Holdings Sponsors Squash World Champions Ali Farag and Nour El Tayeb

Sponsoring the Egyptian squash duo reflects Carbon Holding's commitment to supporting young athletes as part of the company's mandate to positively impact Egyptian society.



CAIRO, 11 April 2018

Carbon Holdings, a leading integrated petrochemicals producer in Egypt, is pleased to announce that it signed a sponsorship agreement with Egyptian world squash champions Ali Farag and Nour Al Tayeb as part of the company's ongoing efforts to support Egypt's young talents in every field.

“At Carbon Holdings, we believe that supporting and nurturing local talent such as the remarkable husband and wife team, Ali Farag and Nour El Tayeb, is of the utmost importance. These dedicated and talented athletes should be given the support and encouragement that they need continue exceling on the global arena and we are more than happy to do our part in helping them achieve their goals,” said Carbon Holdings Chairman and Chief Executive Officer, Basil El-Baz.

The couple made sporting history as the first husband and wife to win the same major singles title on the same day in last year's US Open Squash Championship after El Tayeb defeated Raneem El Welily in the woman's final and Farag beat Mohamed El Shorbagy in the men's. Farag currently holds the second spot on the Men's PSA World Squash Rankings — while Al Tayeb ranks third on the women's list, having climbed four spots since February 2018 after taking home the 2018 Windy City Open title.

“I am exceptionally proud and excited to be sponsoring Nour and Ali as we do our part to recognize their historic achievements in sports history,” said Karim Helal, Managing Director of Corporate Finance and Investor Relations at Carbon Holdings. “After taking home both US Open Squash titles last year, the couple

is a testament to the edict that behind every great man is a great woman, and behind every great woman is a man who believes she can achieve anything,” he added.

Helal also stressed how important it is for the business community to extend support to young athletes, adding that Carbon Holdings’ decision to sponsor the couple was not only based on their top rankings but also the result of an exercise undertaken to identify those most deserving of the company’s backing based on shared values.

Carbon Holdings was founded in 2008 by El-Baz and stands today as a leader in the development and operation of petrochemical manufacturing projects in Egypt. Its portfolio includes Oriental Petrochemicals Company (OPC), a top producer of polypropylene, and Egypt Hydrocarbon Corporation (EHC), the only producer of nitric acid and low-grade ammonium nitrate in the Middle East and Africa. The company is also investing USD 10.8 billion to establish Al-Tahrir Petrochemical Complex in the Suez Canal Economic Free Zone.

Al-Tahrir Petrochemicals Complex, which will include the largest naphtha cracker in the world, will specialize in the production of various types of petrochemicals as part of a broader strategy to manufacture consumer-facing and industrial products, and contribute to Egypt’s plan to become a gas export hub. The project is expected to create approximately 20,000 direct and 15,000 indirect jobs during the construction phase alone. Once operational, it will employ more than 3,000 skilled workers, including both engineers and technicians.

Once the complex is fully operational, Al Tahrir could potentially double the volume of Egypt’s chemical products exports to approximately USD 6 billion per year. It will also act as an import substitution play reducing current polymer imports by EGP 300 million. Production capacity will not only meet local needs, it will also allow the company to export polymer products worth USD 3.5 billion to global markets.

Carbon Holdings is backed by domestic and global investors including the International Finance Corporation, the European Bank for Reconstruction and Development, the African Finance Corporation and Gulf Capital.

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About Carbon Holdings:

Carbon Holdings is a privately owned midstream and downstream petrochemical and process industrial plant company and is the principal shareholder and sponsor of several projects in the industrial zone in the Northwest Gulf of Suez, Egypt. Established in 2008 by Chairman and Chief Executive Officer Basil El-Baz, Carbon Holdings portfolio includes Oriental Petrochemicals Company (OPC), a top producer of polypropylene, and Egypt Hydrocarbon Corporation (EHC), the only producer of nitric acid and low-grade ammonium nitrate in the Middle East and Africa. The company is also establishing Al-Tahrir Petrochemical Complex with an investment of USD 10.8 billion, which will be located in Suez Canal Free Economic Zone.

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