



Media Release – January 14, 2019

Alba Sales Volume & Production Beyond 1 Million Metric Tonnes in 2018

Aluminium Bahrain B.S.C. (Alba), now amongst the 1 Million-Club metric tonnes smelters, recorded the highest Sales volume and Production in 2018 according to a statement by Alba's Chief Executive Officer, Tim Murray.

The Company reported Sales volume of **1,012,548 metric tonnes (mt)** for the Full-Year of 2018, up by 3.5% Year-over-Year (YoY), versus 978,195 mt in 2017 while Production topped **1,011,101 mt** when compared to 981,016 mt in 2017, up by 3% YoY. Alba finished 2018 strong with its Value-Added (VA) Sales averaging 60% of total shipments versus 57% in 2017.

Adding further, Murray said:

“What made us successful with recording new highs in 2018 Sales volume and Production is not what will make us successful when ramping-up Line 6. We must transform our mindset as Alba rise to become the largest smelter in the world.

On this occasion, I want to thank our employees and contractors for going the extra mile to make these achievements safe and possible.”

ENDS

Photo Caption

Tim Murray, Alba CEO

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 1 million 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 biggest brownfield developments in the Middle East Region.

Commissioned on 13 December 2018, the Line 6 Expansion Project will boost Alba's per-annum production by 540,000 metric tonnes with a total production capacity of 1.5 million metric tonnes per year. The pride of the Kingdom of Bahrain, this Project will make Alba the world's largest aluminium smelter.

With a CAPEX of approximately US\$ 3 billion, the Line 6 Expansion Project involves the construction of a sixth pot line using EGA's proprietary DX+ Ultra Technology, a 1,792 MW Power Station (Power Station 5) utilising the world's first H-class General Electric (GE) 9HA Gas Turbine (GT) 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 about to the final part of 2nd ECA-tranche.

As of December 31, 2018, Line 6 Smelter's Overall Progress exceeded 80% (Engineering progressed by more than 97% while Contracts and Procurement advanced by 98%); Power Station 5 & Power Distribution System Overall Progress advanced by 83% and by over 96% respectively.

Line 6 Expansion Project will be transformational for the Kingdom of Bahrain as it will significantly boost employment opportunities for Bahrainis at both Alba and the local downstream market. It also present many co-investment opportunities through local and foreign aluminium investments in the Kingdom of Bahrain.

Alba External Grievance Mechanism

Alba, in line with the Performance Standards of the International Finance Corporation (IFC), a World Bank affiliated lending organisation, has launched its External Grievance Mechanism to receive and facilitate the resolution of the affected communities' concerns and grievances about Alba's Environment and Social (E&S) performance.

External grievances about Alba's E&S performance can be logged via the [Alba Integrity Line](#) - an independently operated confidential reporting hotline in multiple languages - via a toll-free phone system or via the intranet 24 hours a day, every day.

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