ORASCOM CONSTRUCTION INDUSTRIES

Press Release

OCI Fertilizer Group **Cairo, Egypt / 1 June, 2010 09:15 AM**

OCI Finalizes the Acquisition of Royal DSM N.V's Agro and Melamine Businesses

Orascom Construction Industries (OCI) confirmed today that the acquisition of Royal DSM N.V's Agro and Melamine businesses has been finalized. As of today, all regulatory and legal procedures have been completed and the European Union Commission has approved the transaction on May 25th. Financial closing was reached on May 31st. Since the initial announcement of the transaction in March, several important developments have taken place:

Interim New Branding Approach

Going forward, both the Agro and Melamine businesses will be branded as 'OCI Agro' and 'OCI Melamine' respectively.

New Management Structure

The incumbent Agro business unit management and the present Melamine business manager will be responsible for managing and running operations for both the Agro and Melamine business units. OCI has appointed Renso Zwiers as Chief Executive Officer of the Group. Mr. Zwiers has extensive experience in the fertilizer business and has almost 20 years worth of experience in general management at DSM. In addition the following individuals comprise upper management: Mr. Job ten Berge, who has been with DSM since 1989, has been appointed Chief Financial Officer; Mr. Gert Jan de Geus will take up the position of Chief Operating Officer; Mr. Frank Frissen has been appointed Director Human Resources; Mr. Frank Choufoer and Mr. Marc van Doorn will be responsible for ammonia-related and fertilizer-related businesses respectively. Mr. Tim Scheerhoorn will lead the melamine business.

Business Performance Update

DSM Agro and Melamine had a very strong first quarter. This robust performance strengthens OCI's belief that the business will meet management's expectations by year end. During the first quarter, the businesses generated revenues of approximately EUR 180 million and EBITDA of EUR 31 million.

Accounting Treatment and Consolidation

Upon transfer of the shares, second quarter results for the Agro and Melamine businesses will be fully consolidated and reported during OCI's Q2/H1 2010 results in September. The first quarter results will be used to adjust the positive/negative goodwill resulting from the transaction. The fair value of the transaction will be determined based

on a Purchase Price Allocation (PPA) study conducted by an independent auditor. The implications will be as follows:

- If the PPA determines that the resultant transaction value has yielded positive goodwill (i.e. the purchase price is greater than the fair value plus first quarter results) then the first quarter results of the business will have no impact on OCI's income statement impact and the goodwill will be recorded on the consolidated balance sheet
- If the PPA determines that the resultant transaction value has yielded negative goodwill (i.e. the purchase price is less than the fair value plus first quarter results) then the first quarter results of the business will have a direct impact on the income statement

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OCI stock symbols: OCIC.CA / OCIC EY / OCICqL / ORSD

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