



## **Arabian Cement Company to Reschedule its Outstanding Debt with EBRD and CIB**

**Cairo, Egypt: 4 December 2018** – Arabian Cement Company (ACC) to restructure its USD 23 million and EGP 499.3 million outstanding debts, due to one of the Egyptian banks, with a top-up in the short term facility through a syndicated loan from the European Bank for Reconstruction and Development (EBRD) and the Commercial International Bank of Egypt (CIB). This financing package will be supporting Arabian Cement Company in its long term strategy to improve the energy efficiency and cost effectiveness of its operations.

The new level of debt is considered comfortable for ACC, with competitive conditions adding time for repayment; which will bring more liquidity and flexibility to the company, thereby enhancing its bottom line.

ACC met the strict loan conditions requested by EBRD, based on European standards. The company has demonstrated market resilience and continued successful performance in a challenging industry in Egypt.

As a leader in the cement industry in Egypt with a strong presence in the Egyptian market for nearly 20 years, ACC is committed to the ongoing development of the cement sector in Egypt.

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### **About Arabian Cement Company**

Arabian Cement Company (ACC) is a leading cement producer in Egypt. ACC's cement factory is located in Suez Governorate, and produces five million tons of first quality cement annually - approximately 8% of Egypt's production. Over the years, ACC has received several certifications including ISO 9001 for quality assurance, ISO 14001 for environmental compliance, OSHAS 18001 for health and safety measures, and ISO 50001 for energy management. The company is listed in EGX since May 2014. For more information please visit [www.arabiancement.com](http://www.arabiancement.com)

### **About Commercial International Bank – Egypt S.A.E**

Established in 1975, today Commercial International Bank (CIB) is Egypt's leading private-sector bank. Each of CIB's 6,500 employees is dedicated to achieving its mission: to create outstanding stakeholder value by providing best-in-class financial solutions, innovative products, and superior customer service to the individuals and enterprises that drive Egypt's economy. With its well-established network of over 190 branches, CIB provides its customers with exceptional service, whether they are individuals, households, high-net-worth individuals, large corporations, or small businesses.



For several years, CIB has also enjoyed the titles of most profitable bank operating in Egypt and the bank of choice for over 500 of Egypt's largest corporations. CIB was also named the World's Best Bank in the Emerging Markets at the *Global Finance 2018* special awards ceremony, one year after it was awarded same title from Euromoney. 2018 marked CIB's commitment to the Science Based Targets Initiative (SBTI), during which CIB became the first institution in the Middle East to be included as a business case study in the London School of Business' curriculum for graduate students.

For further information about CIB products and services, please visit [cibeg.com](http://cibeg.com)

### **About the European Bank for Reconstruction and Development (EBRD)**

The EBRD is a multilateral bank that promotes the development of the private sector and entrepreneurial initiative in 38 economies across three continents. The Bank is owned by 67 countries as well as the EU and the EIB. EBRD investments are aimed at making the economies in its regions **competitive, inclusive, well-governed, green, and integrated.**

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