

EK Holding Establishes a New Local Petrochemical Plant While Continuing to Expand Abroad

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In an interview with *Al Mal*, Moataz Al Alfi, Chairman and CEO of EK Holding, discusses the company's recent strategic expansions in a number of key sectors in Egypt and abroad including the establishment of a new petrochemical and fertilizer plant. These notable expansions will be realized with a capital injection of US\$ 2 billion, which will be raised primarily from a proposed capital increase.

In the interview, Al Alfi also elaborates on the state of sectors in which EK Holding operates. He states that the natural gas sector will witness significant growth in the coming period, while growth in the technology, transportation and insurance sectors will stagnate. He adds that the cement sector will experience a resurgence if the government endorses coal based energy production.

Furthermore, Al Alfi stated that an economic revival will depend on the state of the energy sector, which he calls the cornerstone of the economy. He adds that the government must establish a framework that guarantees its commitments to investors in order to encourage foreign investors to enter the local market.