ASCOM subsidiary GlassRock produces environmentally friendly building materials (glasswool and rockwool)



QALAA HOLDINGS OWNERSHIP

KEY MANAGEMENT

ASCOM: 55%

ASCOM Fayez Gress, CEO & Executive Chair



Qalaa Holdings (CCAP.CA on the Egyptian Stock Exchange) is an African leader in energy and infrastructure. Formerly known as Citadel Capital, Qalaa Holdings controls subsidiaries in core industries including Energy, Cement, Agrifoods, Transportation & Logistics and Mining.

To learn more, please visit: qalaaholdings.com



MINING

AFRICAN LEADER IN ENERGY & INFRASTRUCTURE



resources.

All of our investments in the mining sector focus on the production of value-added products for domestic and export consumption to help countries in Africa and the Middle East unlock their economic potential.

ASCOM portfolio company ASCOM for Chemicals and Carbonates Manufacturing (ACCM) is adding value to some of the highest-guality limestone reserves in the world (located in Upper Egypt) to produce superfine calcium carbonate, which is in turn used to serve the high-quality paint, polymer and paper markets, which are the largest consumers of ground calcium carbonate.

Rising awareness of the importance of energy conservation both globally and regionally has opened up a new market for environmentally friendly building materials. GlassRock Insulation, a portfolio company of ASCOM, is now producing thermal, acoustic and fireproof insulation materials from its USD 70 million greenfield facility in Egypt. The products that the plant produces are for both domestic and export markets, and play an important role in the conservation of energy in a wide range of industries. By helping reduce waste energy, they curb the use of fuels that contribute to climate change through the emission of greenhouse gases.

KPIs

COUNTRIES across ASCOM's footprint

MILLION TONS Egypt quarrying business volumes sold





From quarrying for the cement industry to the manufacturing of world-class technical calcium carbonate and environmentally friendly building materials, Qalaa Holdings' investments in the mining sector help nations develop and add value to their natural

GOLD CONCESSIONS

181.4 **K TONS** ACCM volumes sold in 9M 2015

ASCOM



Qalaa Holdings' mining sector subsidiary company is ASCOM (ASCM.CA on the Egyptian Exchange), which includes operating companies ASCOM (as standalone and leading provider of quarrying services), ASCOM for Chemicals and Carbonates Manufacturing (ACCM), ASCOM Precious Metals (APM), GlassRock and ASCOM Sudan.

ASCOM is a regional leader in the field of geology and mining, offering the market a unique interface between science and field applications. In addition to research and development activities related to its mining assets, ASCOM has moved up the value chain within the industrial minerals sector with the production of ground calcium carbonate, rockwool and glasswool. With a presence in nine countries, ASCOM employs approximately 1,100 people.



QUARRY MANAGEMENT

ASCOM has grown to be the largest specialized company in the quarry management sector in the Middle East and North Africa. Over the past decade, the company has developed unique expertise in the field, particularly within the cement industry, and manages the bulk of the large cement quarries in Egypt, mining over 40 million tons per annum.

MINING

In the building materials sector, ASCOM has gone from a service provider to holding concessions for mining aggregates, silica sand, gravel and other basic raw materials. The aim has been to expand beyond the domain of the cement industry. Today, the company operates a number of small guarries in Egypt and has a fully specialized company operating in the aggregate market in Algeria.

ascom.com.eg

MAJOR MILESTONES

ASCOM Expands In the three years since its acquisition under the umbrella of ASEC Holding, ASCOM has grown to include six subsidiaries in six different markets in the MENA region.

ASCOM Launches State-of-the-Art Calcium Carbonate Plant

ASCOM inaugurates a USD 26.81 million (EUR 20 million), 180,000-ton-per-annum calcium carbonate factory in Minya, Upper Egypt, home of the best calcium carbonate deposit in the world.

OCTOBER

APM Acquires Stake in GMA

Via APM, ASCOM acquires a minority stake in gold mining company GMA Resources, a UK-listed gold exploration and production company.

Positive Indications of Gold Deposits at Ethiopian Concession ASCOM announces

that APM has received encouraging indications of gold mineralization in the Asosa Concession in western Ethiopia.

ACCM Secures

Financing ACCM secures USD 7.3 million financing facility for second line expansion that will double its milling capacity.

PRECIOUS METALS

ASCOM established ASCOM Precious Metals Mining (APM) as a logical progression to consolidate all exploration operations of precious metals mining under one entity. The company currently has two concessions in Ethiopia (Asosa - 201 km2 and Awero Godere - 1,000 km2) and one concession in Sudan (Blue Nile - 3,000 km2), which acts as a continuation of the Asosa concession where the company has identified and continues to delineate a potential gold discovery.

INDUSTRIAL MINERALS MANUFACTURING

ASCOM's first manufacturing plant — ASCOM Carbonate and Chemical Manufacturing (ACCM) — was commissioned in 2009. The plant specializes in the production of calcium carbonate, a material with vast applications in the fields of plastics, paper, paint and chemicals. ASCOM holds a number of concessions for high-quality calcium carbonate in Upper Egypt within close proximity to the plant. ACCM exports its products to Asia, the Gulf, Africa and South America.

ASCOM subsidiary GlassRock Insulation Company began producing rockwool at its USD 70 million greenfield facility in May 2012, and is targeting both domestic sales and exports to key markets in Europe, North Africa, the Gulf Cooperation Council countries and Turkey. The company began production of glasswool in November 2012, with total production capacity split at 30,000 metric tons of rockwool and 20,000 metric tons of glasswool per annum.

glassrock.com.eg

WHERE WE DO IT

GlassRock Begins Production ASCOM portfolio company

GlassRock Insulation begins production at its 50,000-ton-perannum glasswool and rockwool plant in Egypt. The company is poised to become a leading supplier of energy efficient insulation material to local, regional and international markets.

SEPTEMBER

ASCOM Selected to Take Part in Initial Phase of New Suez Canal

ASCOM to provide excavation services for the EGP 60 billion national project.



GlassRock Launches Second Line GlassRock begins production of energy saving locally produced glasswool, bringing total production capacity up to 50,000 metric tons.

ASCOM is Established as an Independent Company

DECEMBER

ASCOM Geology & Mining, the premier Egyptian mining company, is spun off from ASEC Holding and turned into a subsidiary company for mining with interests in industrial minerals and precious metals.

Qalaa Holdings Completes Partial Exit of ASCOM Through a series of on-market

sales, Qalaa Holdings

reduces its shareholding

in ASCOM to 49.9% from

61.5% for total proceeds

of USD 45 million.

MARCH

APM **ASCOM Precious Metals** Mining (APM) is created as a logical progression to consolidate all exploration operations under one entity.

ASCOM Establishes

OCTOBER

APM Initiates Drilling at Dish Mountain APM initiates drilling

AUGUST MARCH

at the Dish Mountain concession in Asosa, a 408 square km area in western Ethiopia, where results have identified two well-defined gold and gold-plus-metal targets showing promising tonnage and grade potential.



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SCOMCCM

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