





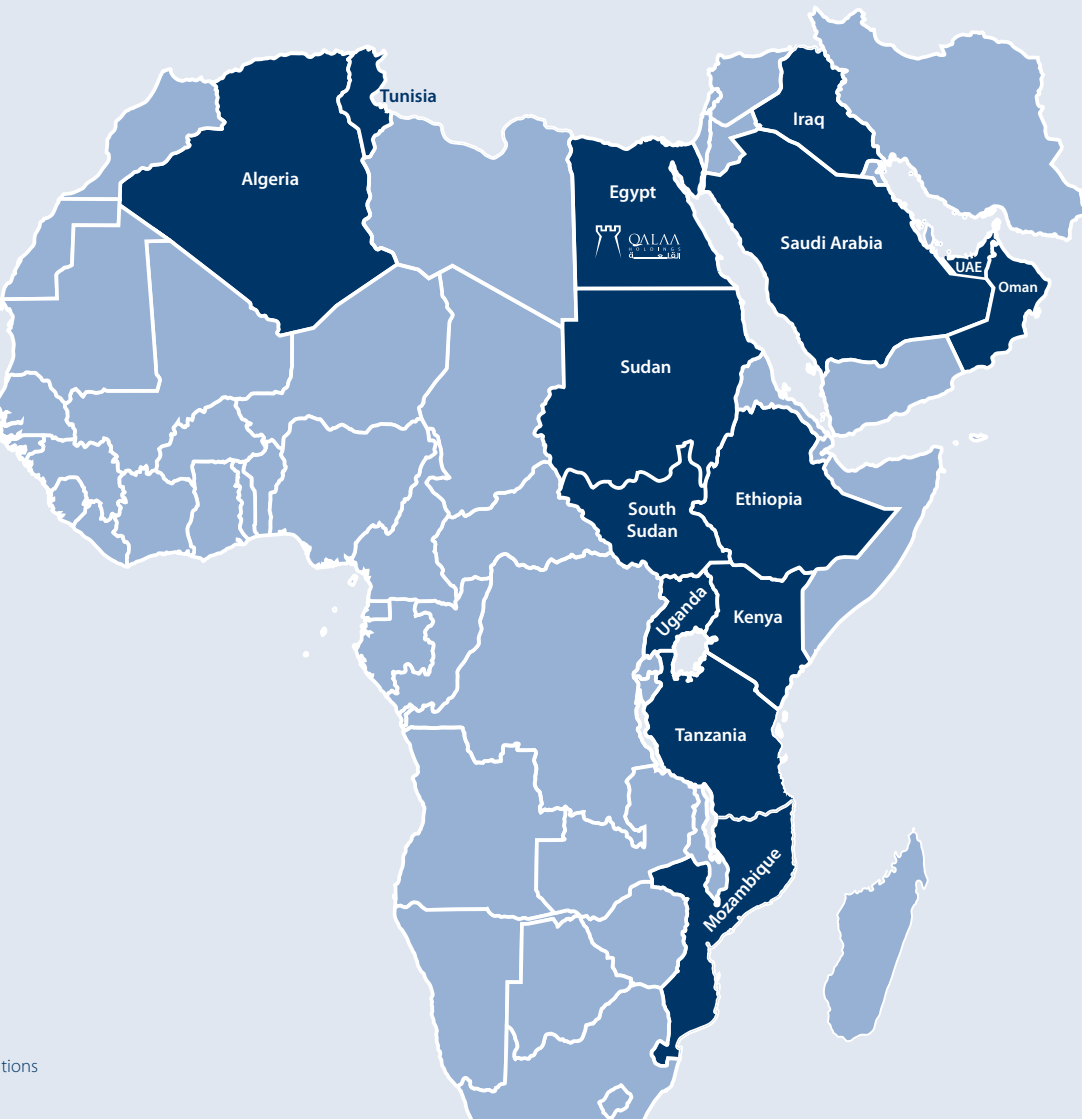




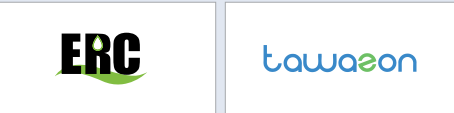








Led by regional veterans  
with world-class expertise

	<b>AHMED HEIKAL</b> CHAIRMAN AND FOUNDER	<ul style="list-style-type: none"><li>Former Executive Board Member and Managing Director of EFG Hermes, which he transformed from a small consultancy into the leading regional investment bank</li><li>Master's and PhD in Industrial Engineering and Engineering Management, Stanford</li></ul>
	<b>HISHAM EL-KHAZINDAR</b> CO-FOUNDER AND MANAGING DIRECTOR	<ul style="list-style-type: none"><li>Former Executive Director of Investment banking at EFG Hermes</li><li>Advised global corporations on secondment to Goldman Sachs</li><li>WEF Young Global Leader 2013</li><li>MBA, Harvard School of Business</li></ul>
	<b>KARIM SADEK</b> MANAGING DIRECTOR	<ul style="list-style-type: none"><li>Former Managing Director of the Arab Investment Company (ABIC), one of the largest private equity firms in Egypt</li><li>Previously with CIB and Arab Bank</li><li>Master's in International Securities, Investment and Banking, University of Reading</li></ul>
	<b>AMR EL-GARHY</b> MANAGING DIRECTOR & HEAD OF CORPORATE FINANCE & INVESTMENT REVIEW FUNCTION	<ul style="list-style-type: none"><li>Former Vice-Chairman and Managing Director of the National Investment Bank</li><li>Previously the Deputy CEO of El-Ahli Bank of Qatar</li><li>Former Managing Director at EFG Hermes</li><li>Former Managing Director for Investment Banking at Fleming-CIIC</li></ul>
	<b>TAREK SALAH</b> MANAGING DIRECTOR	<ul style="list-style-type: none"><li>Track record includes project management at Arab Consulting Engineers of US\$ 750 million City Stars project and USD 107 million float glass plant in Tenth of Ramadan</li><li>BSc, Cairo University; MBA, Arab Academy for Technology and Maritime Transport</li></ul>
	<b>ALAA EL-AFIFI</b> MANAGING DIRECTOR	<ul style="list-style-type: none"><li>Part of UK mergers and acquisitions as well as industrials and natural resources teams at Goldman Sachs in London</li><li>Began career at EFG Hermes Investment Banking</li><li>BA, AUC; MBA, Wharton School of Business</li></ul>

<b>32,000</b> EMPLOYEES	<b>USD 4.6 bn</b> IN ASSETS ACROSS OUR FOOTPRINT	<b>CCAP.CA</b> ON THE EGYPTIAN EXCHANGE
----------------------------	---	--



■ Current Operations

ENERGY			
CEMENT			
AGRIFOODS			
TRANSPORTATION & LOGISTICS			
MINING			

**QALAAHOLDINGS.COM**

<b>FOR MORE INFORMATION PLEASE CONTACT</b>	<b>Ms. Ghada Hammouda</b> CMO & Head of Marketing Communications Qalaa Holdings	ghammouda@qalaaholdings.com Tel: +20 2 2791-4482 • Fax: +20 22 791-4448
--	---	--

Qalaa Holdings, formerly Citadel Capital



AFRICAN LEADER IN ENERGY & INFRASTRUCTURE



# Africa Fact Sheet

Energy | Cement | Agrifoods | Transportation & Logistics | Mining

3Q 2015



# Taking the Lead in Africa

We invest in industries that will help shape Africa’s future

Qalaa Holdings is a leading investment company in Africa, with major investments in energy and infrastructure across North and East Africa. We build sustainable businesses in industries that will be the engines of growth and economic development in Africa. The firm’s subsidiaries focus on industries such as energy, cement, agrifoods, transportation & logistics and mining.

Qalaa Holdings has always taken the view that there is no better time to invest in Africa, which stands today as a 1 billion-person-strong consumer market and will be home to the world’s largest working-age population by 2040. Africa is also home to seven out of the world’s 10 fastest growing economies that are now sufficiently poised to support investments that will help meet the aspirations of the African people.

While Egypt remains our center of gravity and a springboard for most of our regional expansion, Qalaa Holdings has been directly investing in Africa since 2006, and a rising number of its investments have originated in African economies other than Egypt such as Rift Valley Railways (RVR), the national railway of Kenya and Uganda, which is helping open doors to intra-African trade.

Qalaa Holdings has historically striven to invest and broaden investor interest in African opportunities, particularly those that move away from pure commodities and towards value building and market making investments in infrastructure, energy and value-added exports that will be catalysts for Africa’s growth.



## PIONEERING INVESTMENTS ACROSS AFRICA

Tracing back our roots as a leading African private equity investor, Qalaa Holdings has been ranked as the largest private equity firm in Africa by PE assets under management for six years back-to-back (2007-2012) by Private Equity International (PEI), which also ranked the firm among the 10 largest private equity players in global emerging markets. The firm is also a Board Member of the African Private Equity Association (AVCA), an Advisory Board Member of the Emerging Markets Private Equity Association (EMPEA) and a Founding Member of the Egyptian Private Equity Association (EPEA).



## A PART OF AFRICA’S GROWTH STORY

The businesses we build will serve as engines of national growth in the exciting years to come, creating jobs and helping make African economies more efficient, more sustainable and more globally competitive. In each of the industries in which we invest, we seek to address a specific value proposition that will help drive growth on the African continent. These include energy deregulation, demand for infrastructure, population growth, the favorable economics of exporting from a lower cost-base environment and persistent high commodities prices.

# Our African Investments

Qalaa Holdings’ most notable African investments include Africa Railways, the operator of Rift Valley Railways (RVR), the national railway of Kenya and Uganda; the Egyptian Refining Company (ERC), a USD 3.7 billion refinery in Egypt; Nile Logistics, a river transport subsidiary with operations in Egypt, Sudan and South Sudan; and Wafra, a subsidiary for investment in the Sudanese and South Sudanese agriculture industries with more than 500,000 feddans of farmland.

## ENERGY

Our investments in the refining, energy distribution, power generation and alternative energy sectors directly address African demand, keep pace with projected economic growth and provide additional capacity to support the rollout of electrification on the continent. Qalaa Holdings’ integrated investments along the energy value chain, from electricity and fuels to natural gas and waste to energy products, provide solutions that tackle the problems that Africans face today.



### TAQA Arabia

From Egypt to the Arab Gulf, we generate and distribute electricity and provide clean-burning natural gas as well as operation & maintenance services to more than 830,000 households and industrial consumers.

Egypt, Sudan



### Tawazon

From Egypt to Nigeria, Sudan to Southeast Asia, we help nations solve their solid waste challenges, turning refuse into energy and other useful products including paper substitutes and fodder.

Egypt, Sudan



## CEMENT

Home to approximately 84% of the entire African population, sub-Saharan Africa accounts for only 36% of the continent’s total cement production, leaving a staggering supply gap. Our investments in cement production, construction and engineering management will help build critical national infrastructure to support Africa’s growth.



### ASEC Holding

From Egypt to Algeria and Sudan, we produce high-quality building materials (and meet international environmental standards) while helping build infrastructure.

Egypt, Algeria, Sudan

## AGRIFOODS

The challenge of achieving long-term food security in Africa is real and we believe that increasing food production through the development of large-scale farming is critical. Our investments in agriculture and consumer foods provide safe, high quality locally manufactured food products and agricultural goods for sale in local markets that will alleviate the need for expensive imports.

## WAFRA

### Wafra

We grow staple crops for domestic consumption in Sudan and South Sudan, serving as cornerstones of national food security and catalysts for local development.

Sudan, South Sudan



## TRANSPORTATION & LOGISTICS

In a world where energy is expensive, focusing on efficiency via river or rail transport is a key competitive advantage. Our investments aim to provide affordable and reliable logistics solutions that can become an engine of national and regional growth and help to promote intra-regional trade.



### Nile Logistics

We provide fuel-efficient river transportation solutions that harness the power of the River Nile, linking producers and importers to global and local markets.

Egypt, Sudan, South Sudan



### Africa Railways

We are proud operators of the national railways of Kenya and Uganda, offering the promise of more affordable consumer goods through lower transport costs.

Kenya, Uganda



Egypt



### Egyptian Refining Company

We are building a USD 3.7 bn refinery that will halve Egypt’s diesel imports, eliminate one-third of the nation’s sulfur emissions and improve the quality of the national petrol supply. The refinery is Egypt’s largest private sector, in progress mega project that is on track

to begin operation 2017. Built on 300,000 square meters in Mostorod, Greater Cairo, the ERC construction site employs more than 8,000 local residents who are benefiting from the transfer of knowledge from a team of global experts who have been contracted to work on the project.



## MINING

From quarrying for the cement industry to the manufacturing of world-class technical calcium carbonate and environmentally friendly building materials, we help nations develop and add value to their natural resources. With all of our investments in the mining sector, we focus on the production of value-added products for domestic and export consumption to help African nations unlock their economic potential.



### ASCOM

We are the leading provider of quarrying services to the Egyptian cement industry, while also operating a fully specialized company in Algeria’s aggregate market.

Egypt, Algeria, Sudan, Ethiopia

## 10+ YEARS OF INVESTING RESPONSIBLY IN AFRICA

At Qalaa Holdings, we don’t just build businesses — we are committed to leaving the communities in which we do business better than we found them. We place special emphasis on human capital development and education as the keystones for a sustainable future. In Kenya, for instance, as part of an extensive community engagement initiative, RVR is offering training programs in management and entrepreneurship to encourage private enterprise in the neighboring communities.

Qalaa Holdings is a member of the “Global Impact Investing Network” (GIIN), a non-profit organization dedicated to increasing the effectiveness of for-profit investing that addresses social and environmental challenges.



Network Egypt  
WE SUPPORT

Qalaa Holdings is an active participant in the United Nations Global Compact (UNGC) Egypt Network. The UNGC is the world’s largest voluntary corporate social responsibility initiative with over 12,000 business and non-business participants from 145 countries, and is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with 10 universally accepted principles in the areas of human rights, labor, environment and anti-corruption.