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To: [REDACTED]

Subject: PRESS RELEASE: Copper tube Manufacturer Mueller Middle East exceeds \$100m in annual exports from Bahrain trading hub

Press Release

Mueller Middle East exceeds \$100m in annual exports from Bahrain trading hub

- Copper tube manufacturer eyes \$1 billion of exports over next five years from Gulf logistics hub
- Bahrain's FTAs and access to \$1.4 trillion GCC market help firm to capitalise on growing demand for copper tubing

Manama, Bahrain, 09 November 2021: Copper tube manufacturer Mueller Middle East (MME) is exceeded \$100 million in global exports from its base in Bahrain and is targeting \$1 billion of exports over the next five years. 40% of MME's global exports over the last year were to the Kingdom of Saudi Arabia and the UAE, followed by Egypt and Jordan.

MME, based in Bahrain, is currently the only copper tube manufacturing facility in the MENA region. The company exports to more than 10 countries, with the US, Canada, Egypt, KSA and UAE making up the largest share. Most of MME's products are used by Air Conditioning and Refrigeration

Original Equipment Manufacturers.

MME commenced operations in Bahrain in 2018 and began to ramp up production from mid-2019 in a bid to grow market share. Despite global supply chain disruptions caused by Covid, MME was able to leverage Bahrain's free trade agreement (FTA) with the US. The firm's exports to the US accounted for over 4% of total Bahrain-US exports in the first half of 2021, according to the United Nations Comtrade database.

Commenting on the announcement, Hesham Alabbar the General Manager of MME said: "This milestone represents the first major step in establishing MME as a serious player in the copper tubing market. Proud of the hard work that the team put in over the last couple of years. We have our eyes set on \$1 Billion in exports over the next 5 years,"

Due to its FTAs and easy access to the \$1.4 trillion GCC market, including Saudi Arabia, which is 40 minutes away by road, Bahrain is seen as a destination of choice for international manufacturers and distributors. Manufacturing is one of the most important contributors to Bahrain's economy, accounting for around 13.8% of GDP as of Q2 2021. Bahrain is seeking to attract more manufacturers to the country as part of its economic diversification.

Ali Al Mudaifa, Executive Director – Investment Origination at Bahrain's Economic Development Board, said: "We are pleased that MME has been able to use Bahrain's regional and international FTAs so effectively. The company's trade milestone is a testament to the Kingdom's business-friendly regulations and easy access to regional and international markets.

"The pandemic has demonstrated the value of robust supply chains and easy, duty-free access to key markets. Bahrain's position as a leading logistics hub and gateway to the Gulf and beyond has enabled several major manufacturers in the Kingdom to grow exports during the pandemic. We support MME's aim to reach \$1 billion worth of exports over the next five years and hope to assist more international manufacturers in their export strategies in the coming years."

Demand for copper tubing and other metal and alloy products is increasing throughout the region as construction projects resume in the wake of the pandemic. According to IMARC Group, the global copper pipes and tubes market is expected to reach a volume of 5.5 million tonnes by 2026, up from 4.5 million in 2020.

The Gulf is a key supply chain hub for the global manufacturing sector and Bahrain is one of the main distribution centres in the region. Home to several major logistics groups, including DHL, Bahrain is a springboard to neighbouring markets. Trade between Bahrain and the US reached **\$941 million**, in the first half of 2021, up from **\$783 million** in H1 2020.

-Ends-

Best regards,

Simon Hailes

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