



## PRESS RELEASE

### **EL SEWEDY CABLES ANNOUNCES THE START OF PRODUCTION FOR UNITED WIRES**

**Cairo, Egypt- May 3<sup>rd</sup>, 2007:** In line with El Sewedy Cables' strategy of vertical integration, El Sewedy Cables announced the start of production of its Galvanized Steel Wire plant located in the Tenth of Ramadan district in Cairo, Egypt.

The galvanized steel wires are used in the power cables armoring and as steel cores for carrying the overhead cables in electrical transmission lines. The plant which was built using the most up to date technology covers a surface of 35,000 square meters and has a production capacity of 10,000 tons of steel wire per annum. The plant commenced production in March 2007, and enjoys a ten year tax holiday.

Engineer Ahmed El Sewedy commented "Through the establishment of United Wires, we have furthered our vertical integration for the Group, which currently produces the copper rod, PVC, polypropylene filler and as of March 2007 the steel wire. Through this vertical integration, in which we produce more than 80% of our processed raw material requirements, we benefit from economies of scale and drive down overall costs for the Group. This is definitely one of the key strengths of our business model."

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