



Media Release – October 13, 2019

MANAMA (ALBH)

Alba Posts Highest-Ever Quarterly Production & Sales' Volume

On course to become the world's largest aluminium smelter with Line 6, Aluminium Bahrain B.S.C. (Alba's) Acting CEO Ali Al Baqali commented on Q3 2019 operational performance:

"With the double-digit growth in our Production and Sales' Volume, we are set for a strong finish to 2019. This year is proving to be transformational for Alba as we will produce 1,350,000 mt for the first-time in history and deliver Line 6 into commercial operations."

For the third quarter of 2019, Alba Sales' volume reached 376,025 metric tonnes (mt), versus 248,970 mt for the same period in 2018, an increase of 51% Year-over-Year (YoY) while Production topped 385,396 mt, up by 53% YoY, versus 251,472 mt in Q3 2018.

For the nine months of 2019, Alba reported Sales' volume of 945,067 mt, up by 26%, compared to 750,202 mt for the same period in 2018, while Production rose by 26% YoY to finish at 963,830 mt for the nine months of 2019 versus 762,952 mt for the same period in 2018.

Aluminium Bahrain B.S.C. (Alba) will release its Third Quarter and Nine-Month 2019 Financial Results to the public on 27 October 2019 as well as upload the IR presentation on its Investor Relations section at www.albasmelter.com

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Photo Caption

Alba's ACEO, Ali Al Baqali

About Alba

Aluminium Bahrain B.S.C. (Alba), one of the 1 million-metric tonnes smelters in the world, is one of the largest aluminium producers in the world. Alba is listed on both the Bahrain Bourse and London Stock Exchange, and the Company's shareholders are Bahrain Mumtalakat Holding Company (69.38%), SABIC Industrial Investment Company (20.62%) and the General Public (10%).

Starting-out as a 120,000 metric tonne per annum (mtpa) smelter in 1971, Alba's production for 2018 stood at plus-1 million metric tonnes. Alba's product portfolio comprises high-grade aluminium and Value-Added Products that include standard and T-ingots, extrusion billets, rolling slabs, properzi ingots and molten aluminium. The Company is well-known for its strong Safety culture, employee development and work culture for value-creation and sustainable operations.



About Line 6 Expansion Project

The pride of the Kingdom of Bahrain, Alba's Line 6 Expansion Project will make Alba the world's largest aluminium smelter.

Alba's Line 6 Expansion Project is one of the biggest brownfield developments in the Middle East Region. With a CAPEX of approximately US\$ 3 billion, the Line 6 Expansion Project involves the construction of a sixth pot line using EGA's proprietary DX+ Ultra Technology, a 1,792 MW Power Station (Power Station 5) utilising the world's first H-class General Electric (GE) 9HA Gas Turbine (GT) and other industrial services.

Alba Potline 6 was commissioned on 13 December 2018, ahead of schedule, with the delivery of the First Hot Metal. Line 6 Expansion Project progress has been fast-paced since then with successfully starting 212 pots, which is equivalent to 50% of Potline 6 total capacity. Alba is now looking at the safe commissioning of the remaining 212 pots and to move closer to full production by Q3 2019.

Bechtel is the EPCM contractor for the Line 6 Expansion Project smelter. For Power Station 5 (PS 5), GE and GAMA Consortium was awarded the EPC contract, while Siemens is the Power Distribution System contractor. J.P. Morgan, Gulf International Bank (GIB) and National Bank of Bahrain (NBB) are the Financial Advisors for this Project. In June 2015, Alba Board approved the Line 6 Expansion Project and in November 2015, Alba secured the natural gas supply for this Project.

Alba successfully closed a US\$1.5 Billion syndicated term-loan facility comprising two tranches Conventional Facility & and Islamic Facility in October 2016. The 1st tranche of the Export Credit Agencies (ECA) Financing of c. US\$700 million for Euler Hermes and SERV-covered facilities was closed in July 2017 while the first part of 2nd ECA-tranche of EUR204.5 million for Bpifrance Assurance Export ("BpiAE") and Euler Hermes-covered facilities was secured in April 2018. Alba successfully closed the final instalment of the 2nd ECA-tranche - c.US\$136 million and c. EUR90 million from ECA supported-facilities - by end of 2018.

As of 31 August 2019, Line 6 Smelter's Overall Progress exceeded 98%. Power Station 5 & Power Distribution System Overall Progress exceeded 96% and by over 99% respectively.

Line 6 Expansion Project will be transformational for the Kingdom of Bahrain as it will significantly boost employment opportunities for Bahrainis at both Alba and the local downstream market. It will also present many co-investment opportunities through local and foreign aluminium investments in the Kingdom of Bahrain.

Alba External Grievance Mechanism

Alba, in line with the Performance Standards of the International Finance Corporation (IFC), a World Bank affiliated lending organisation, has launched its External Grievance Mechanism to receive and facilitate the resolution of the affected communities' concerns and grievances about Alba's Environment and Social (E&S) performance.

External grievances about Alba's E&S performance can be logged via the [Alba Integrity Line](#) - an independently operated confidential reporting hotline in multiple languages - via a toll-free phone system or via the intranet 24 hours a day, every day.

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