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Orascom Construction Adds USD 920 Million to its Backlog in Q4 2020

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that it has added approximately USD 920 million of new awards to its backlog in Q4 2020. This brings total new awards in FY 2020 to USD 2.9 billion, reflecting the Group's successful efforts to add high-quality projects and maintain a healthy backlog throughout the year. The estimated consolidated backlog stood at USD 5.3 billion as of 31 December 2020.

Projects in Egypt comprised 62% of new awards during Q4 2020, a large portion of which is attributable to the transportation sector, while new awards in the U.S. accounted for the balance and included a sizable share of data center projects.

In addition, OC recently signed with Emaar a new EGP 1 billion contract to build Vida Marina Hotel & Yacht Club in Marassi, Emaar's flagship development on Egypt's North Coast. This project follows the Group's successful, fast-track delivery of Emaar's Vida Al Alamein Hotel in July 2018 in less than 8 months, and builds on OC and Emaar's repeat partner relationship spanning projects such as Mivida and Marassi.

About Orascom Construction PLC

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, Africa, the United States, and the Pacific Rim. The Group has consistently ranked among the world's top contractors and is ranked number 38 on ENR's 2020 Top 250 International Contractors list. Orascom Construction PLC also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials and facilities management portfolio. For more information, please visit www.orascom.com.

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