

Shard Capital Partners LLP leads landmark investment alliance to establish Egypt's first petrochemical complex in New Alamein

- **With investment of \$7 billion, and 20,000 jobs Opportunity**

London, 21 February 2025: Shard Capital Partners LLP, in collaboration with UAE-based Royal Strategic Partners and Saudi Arabia's Al-Qahtani Group, has announced the signing of a Framework Agreement with Egypt's Ministry of Petroleum and Ministry of Investment to develop a ground-breaking petrochemical complex in the industrial zone of New Alamein City.

In addition, Shard Capital is having initial discussions with Orascom Construction for the investment in the construction and operation of the complex outside battery limits on a Build Own and Operate basis.

The project, with an estimated investment of \$7 billion, is set to create 20,000 jobs during the construction phase and 3,000 permanent positions upon operation, supporting Egypt's economic development through job creation.

This transformative venture will bolster Egypt's local economy, enhance Egyptian expertise in the petrochemical sector, and strengthen strategic ties between Egypt, the Gulf countries, and the United Kingdom. It aims to contribute to sustainable development while boosting Egypt's global industrial competitiveness.

The project will establish an integrated complex with a production capacity of approximately 3.1 million tons annually of eight specialized petrochemical products. Using crude oil as its primary feedstock, the facility will include a refinery, and a mixed steam cracker unit designed to achieve one of the highest global conversion rates.

This state-of-the-art complex represents a transformative step for the industry by employing cutting-edge global technologies to maximize production efficiency and convert crude oil into high-value end products. Additionally, it will significantly enhance Egypt's export capabilities in the petrochemical sector, playing a pivotal role in driving economic growth and strengthening global market position.

The complex will rely on the most advanced American and European technologies, including solutions provided by Honeywell and other leading global companies, ensuring maximum efficiency and sustainability while reducing waste and carbon emissions.

William Blain, Capital Markets Advisor at Shard Capital Partners LLP, said: "Signing this agreement marks a historic milestone for Shard Capital LLP and reflects our deep commitment to advancing Egypt's petrochemical sector. We are proud to be part of this critical project that will revolutionize the industry by leveraging cutting-edge



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American and European technologies to ensure maximum efficiency in converting raw materials into specialized petrochemicals while delivering exceptional returns for both the complex and Egypt”.

He added:

“We are committed to implementing the highest environmental sustainability standards and minimizing carbon emissions. Our ongoing collaboration with U.S. partners on blue hydrogen production feasibility studies represents a step toward a more sustainable future.”

Toby Raincock, CEO of Shard Capital Partners LLP, concluded: “Through close cooperation with our esteemed partners in the UAE and Kingdom of Saudi Arabia along with the support of the Egyptian government. This complex will enhance Egypt’s industrial capabilities, open new export markets, create extensive job opportunities, and drive economic development across the region.

“In addition, our legal team, headed by Yasser Hashem, Managing Partner of Zaki Hashem Attorneys, and assisted by Nour Ossama, Senior Associate, has been instrumental in getting us to this point and receives our heartfelt thanks.”

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For further information, please visit www.shardcapital.com or contact:

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