

## PRESS RELEASE

### Start of Production of SAG Sohar LLC, Sultanate of Oman

**17<sup>th</sup> March, 2008 / Sohar, Oman:** Under the auspices of H.E Sultan Bin Salim Al Habsi Undersecretary, Financial Affairs, Ministry of Finance and in the presence of many other high dignitaries Salzburger Aluminium AG and Takamul Investments Company (a subsidiary company of Oman Oil Company) have celebrated today the inauguration of Salzburger Aluminum Sohar “SAG Sohar L.L.C.”. The project which is spread over an area of 60,000 Sq. Mtrs will be producing Aluminum bus bars (Electrical Conductors) using the latest state of the art equipments and creating great job opportunities for young Omanis. The cost of the project is estimated to be around 5 Million Omani Rials ( about 10 Mio. EUR).

At the beginning of the function, Mr. Nabil Abdullah Al Ghassani, Chief Executive Officer of Takamul Investment Co. stated that this is the first joint venture project established by Takamul Investment Company. The Austrian Company Salzburger Aluminum AG owns 70% of the shares of the company while Takamul own the remaining 30%.

Mr. Josef Woehrer, the Chairman and CEO of Salzburger Aluminium AG said in his inaugural speech that the key driver for the establishment of the remelt operation was the availability of hot metal from the next door Sohar Aluminium smelter. Also this smelter operation was furnished with SAG Aluminium bus bars from Lend and production capacities from Canada.

Mr. Josef Woehrer also stated that the main objective of the establishment of SAG Sohar LLC has been the production of bus bars for the supply of the developing aluminium smelters in the Middle East like the ones in Oman, Dubai, Qatar, Abu Dhabi, Saudi Arabia but also for Malaysia, Indonesia, South Africa and others in the region.

At the pace aluminium smelters are being built in the Middle East increasing the output from about 2mio t to 10 mio t within the next couple of years this region will become the centre of the world aluminium production.

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