



## **ezzsteel successfully completes bond negotiations to support investment programme**

**Cairo, 11 June 2013** – ezzsteel (EGX: ESRS; London Stock Exchange: AEZD), the largest independent producer of steel in the MENA region, announced it has successfully agreed the deferral by one year of EGP 220 million principal payments originally scheduled in 2013 relating to its EGP 440 million bond maturing in 2014.

Under the terms of the agreement, Interest payments will continue to be made on their original due dates and will incorporate a 2% increase to reflect the new repayment profile.

The deferral will support ezzsteel's investment in its vertical integration (DRI) project at Suez, which is scheduled to be completed by end of 2014.

Commenting on the matter, Mr Paul Chekaiban, Chairman and Managing Director of ezzsteel said:

“Today's announcement marks an important step in our growth plan through the development of our vertical integration - DRI - project at Suez. The revised terms of our bond will allow us to direct free cash flows to investing in this important project and demonstrates our bondholders underlying confidence in both the prospects of the new facility and ezzsteel itself.”

**Ends**

### **For further information:**

<b>Ezzsteel</b>	<b>Tel</b>	<b>Mobile</b>
Kamel Galal	+ 20 2 3762 2144	+ 20 10 539 5499
<b>Capital MSL</b>		
Nick Bastin	+ 44 20 7307 5330	+ 44 7931 500 066
Ian Brown	+ 44 20 7307 5347	+44 7908 251 123

**About ezzsteel**

ezzsteel (formerly: Al Ezz Steel Rebars) is the largest independent steel producer in the Middle East and North Africa, and the Egyptian market leader, with a total actual capacity of 5.8 million tonnes of finished steel.

In 2012, the Company produced 3.9 million tonnes of long products (typically used in construction) and 893 thousand tonnes of flat products (typically used in consumer / industrial goods). ezzsteel's customer base is geographically diversified, with flat products mainly directed to export markets, whereas long products are sold in the domestic market. ezzsteel deploys the latest in modern steel making technology and is committed to further increasing vertical integration across its plants, to boost operational flexibility.