



## **Court of Cassation Annuls Conviction of Ahmed Ezz, Orders Retrial**

**Cairo 17 December, 2013** - ezzsteel (EGX: ESRS; London Stock Exchange: AEZD), the largest independent producer of steel in the MENA region and market leader in Egypt, today released the following statement following the Court of Cassation's decision on the "AL Dekheila Case".

The Court of Cassation has accepted the appeal submitted by both Ahmed Ezz, the founder of ezzsteel and its major shareholder, Alaa Abul-Khair, former managing director, and the other defendants in the "AL Dekheila Case". The Court of Cassation's judgment has annulled the decisions issued against them by the Giza Criminal Court in March this year, and ordered a retrial in front of a new court. The Court of Cassation also declined the appeal lodged by the general prosecutor against the defendants in the same case.

ezzsteel reaffirms its confidence in the Egyptian judicial process, and in the innocence of Ahmed Ezz, Alaa Abul-Khair, the other defendants, and all the company's directors, of any legal violations. ezzsteel continues to have complete confidence in their ultimate exoneration of these charges.

**Ends**

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**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.