



Press Release

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OCI Agrees to Payments in Settlement of Tax Claims in Egypt

OCI S.A.E. Receives Regulatory Approval on General Meetings for OCI N.V. Transaction

OCI N.V.'s subsidiary, Orascom Construction Industries (OCI S.A.E.), announced today that it will pay the Egyptian Tax Authority (ETA) ten instalments during 2013 - 2017 totalling EGP 7.1 billion less EGP 182 million in existing tax credits to end a dispute regarding tax claims for the years 2007 to 2010. During that period, OCI S.A.E. divested its cement business through the sale of a listed subsidiary, Orascom Building Materials Holding (OBMH). The agreed amount is based on the originally disclosed tax claim by the ETA of EGP 4.7 billion including accrued interest and delay fees.

The settlement amount was reached following months of challenging negotiations. In conjunction with this agreement, the ETA has determined that there was no tax evasion by the Company and is exonerating management and the Company from any wrongdoing related to the transaction.

The payments shall start with an initial payment of EGP 2.5 billion in Q2 2013, EGP 900 million in December 2013, six equal instalments of EGP 450 million and two final instalments of EGP 500 million in 2017 totalling the agreed to EGP 7.1 billion. OCI N.V. will loan its subsidiary OCI S.A.E., the Egypt listed company, the necessary funds required for the tax settlement through intercompany loans to be coordinated and channelled into the country through the Central Bank of Egypt.

With the settlement of the tax claim, OCI N.V. expects to proceed with its filing for the tender offer for the ordinary shares of OCI S.A.E. with details to be announced in due course.

OCI N.V. Chairman Mike Bennett commented, "Having concluded this matter, OCI and its management look forward to a positive relationship with the Egyptian Government where our investments in Egypt can prosper and the Company is able to channel its resources towards growth and potential new investments."

OCI N.V. Chief Executive Officer Nassef Sawiris commented, "As we end the prolonged period of uncertainty, the Company will now regain its focus on growth initiatives."

The payment follows an almost year-long dispute with the Egyptian government, in which the Board and management were faced with two choices: 1) enter in to a prolonged legal battle with unpredictable outcomes; or 2) make the payment to the government, despite the unified view by the board, management and auditors KPMG that



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all laws and regulations were soundly applied and followed at all times. However, the Board and management concluded that a prolonged legal process would not be in the best interest of the Company's stakeholders, including its 45,000 employees in Egypt, who represent 50% of the group's employee base. In addition, a prolonged legal process would take up a significant part of management's time and attention, stall our future investment and growth plans, and cause greater uncertainty for our shareholders, creditors and other stakeholders.

The company confirms that there are no travel bans on any of its executives.

About OCI N.V.:

OCI N.V. is a global nitrogen-based fertilizer producer and engineering & construction contractor based in the Netherlands. The Fertilizer Group owns and operates nitrogen fertilizer plants in the Netherlands, the United States, Egypt and Algeria and has an international distribution platform spanning from the Americas to Asia. The Fertilizer Group ranks among the world's top fertilizer producers with a fertilizer production capacity of nearly 7 million metric tons. The Construction Group provides international engineering and construction services primarily on infrastructure, industrial and high-end commercial projects in the United States, Europe, the Middle East, North Africa and Central Asia for public and private clients. The Construction Group ranks among the world's top global contractors. OCI N.V. employs more than 90,000 people in 35 countries around the globe and is listed on the NYSE Euronext in Amsterdam.

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OCI N.V. stock symbols: OCI / OCLNA / OCLAS