



## **Press Release**

### **AMWAL launches Qatar Chlorine equity private placement**

**Doha, June 29, 2008:** Amwal, the leading investment banking and asset management firm in Qatar, recently announced the successful closing of Qatar Chlorine's debt financing with a leading Qatari Bank.

Amwal is now starting raising equity for approx. 30% of the total cost of the project. Strong returns on investment of up to 25 % are expected for the potential equity investors.

Qatar Chlorine, a private shareholding company, will set up a state-of-the-art Hydrochloric Acid plant in Mesaieed Industrial City. HCL is an important chemical used in the Oil and Gas industry for "acidizing" wells to improve the flow rate and thereby production capacity. Qatar is currently relying heavily on imports to fulfill the growing need for this product. Qatar Chlorine will thus be a unique industrial project with no local competition.

The opportunity to produce hydrochloric acid and its byproducts in Qatar will also bring a significant environmental benefit to the country as the increasing risks associated with hydrochloric acid transportation by ships and by road have created an urgent need to secure uninterrupted supplies of acid that are less reliant on external chemical suppliers.

Qatar Chlorine will add another milestone to Qatar achievements to rely on its own produced products for its consumption. Not only avoiding environmental import risk but will improve the countries import costs.

Sheikh Mohamed, Qatar Chlorine's main sponsor, declared: "Qatar Chlorine is an illustrious project in the medium-size hydrocarbon industry further boosting the role of the private sector. It is a promising step which enhances the industrial activity in the country and will attract foreign investment. Qatar Chlorine is poised to promote the private sector's economic participation and to reduce reliance on imports."

The project is led by an experienced ownership group. The project's sponsors include, H. E. Sheikh Mohamed Bin Ahmed Al Thani, who has a long established experience in the oil and gas industry. Mr. Imad Anbouba, the President and CEO of MarJam Global Holdings Inc., is the co-sponsor of Qatar Chlorine and brings over 30 years of experience in both the oil and gas and petrochemical industries. The management team has a combined track record of over 100 years in the chemical industry.

"Qatar Chlorine will certainly add another premium milestone to Qatar endeavors to rely on its own produced products for consumption, improving therefore the country's import costs. Qatar Chlorine and Amwal have been working diligently over the last few months to get the project off the ground and we are pleased to announce that all



the major elements of the project are now in place.” said Dr. Laurent Lavigne du Cadet, Amwal’s CEO.

**-End-**

**About Amwal**

Founded in 1998, Amwal is the first investment company to be licensed by the Central Bank of Qatar operating in two lines of business; investment banking and asset management. The firm has launched the first investment portfolio and the first mutual fund investing in the Doha Securities Market and underwrote the first non-Qatari Initial Public Offering in the country. Amwal has one of the largest investment teams in Qatar, employing a growing team of talented professionals. The firm benefits from a strong shareholder base comprising of Shuaa Capital, Qatar Foundation, Qatar National Bank, Qatar Navigation and prominent Qatari individual shareholders

**For further information, please contact:**

**Hala Kassab/ Samira El Ghouli**

ASDA'A – Burson Marsteller

Doha, Qatar

Tel: +974 435 1113

Fax: +974 435 1511

[h.kassab@asdaa.com](mailto:h.kassab@asdaa.com) / [s.elghoul@asdaa.com](mailto:s.elghoul@asdaa.com)

**Angie Dakroury/ Areej Allan**

Amwal

Doha, Qatar

Tel: +974 4677990

Fax: +974 4677994

[adakroury@amwal.com.qa](mailto:adakroury@amwal.com.qa) / [aallan@amwal.com.qa](mailto:aallan@amwal.com.qa)