

Investment Portfolio Segments



Fertilizers & Petrochemicals

EKH has investments in two operational companies in the Fertilizer & Petrochemical Segment: Alexandria Fertilizers Company (AlexFert) and Sprea Misr for Production of Chemicals & Plastics Company. A third investment, the Egyptian Hydrocarbon Corporation (EHC), is a mining-grade ammonium nitrate manufacturing company. The company's Fertilizer & Petrochemical investments encompass products ranging from urea, ammonium nitrate and melamine to formaldehyde and liquid and powder glue. With more than 10 years of nitrogen fertilizer operational expertise, EKH has targeted investments with access to key export markets, including the United States and Europe, diverse products across several industries and strong cash-flow generating businesses.

2016 Operational Highlights

- Sprea Misr launched a new product line of sulfonated naphthalene formaldehyde (SNF), an additive for ready-mix concrete and a major growth driver for the cement industry.
- Sprea began producing SNF during the first quarter of 2016 and currently produces around 66 KTONs annually with plans to increase production to 88 KTONs per year by 1Q17.
- Sprea's performance was also driven by its formaldehyde urea production, an anti-caking additive used in the fertilizer industry.
- Sprea's products provide import substitution domestically while also catering to export markets.
- AlexFert doubled revenues due to better gas availability. The company, which currently exports 90% of its production, has reached an agreement with the Egyptian government to maintain a constant supply of gas.



Energy & Energy-Related

EKH has investments in two companies in the Energy and Energy-Related Segment: NatEnergy and the Egyptian Tanker Company (ETC). EKH builds and operates gas distribution networks in Egypt through its 100%-owned subsidiary NatEnergy, which covers a wide spectrum of activities, including the transportation of natural gas to power stations and the independent production of power. The company's energy investments also include the local and global marine transport of crude oil and petroleum products through ETC. Previous investments included the Oil & Gas operations, which have been deconsolidated as of 1Q16.

2016 Operational Highlights

- NatEnergy increased its stake in NatGas to 84% in 2Q16 as per EKH's strategy to buy out minority shareholders.
- NatEnergy connected 94,000 households to the grid in FY16, bringing its total number of customers to 1.1 million.
- Higher electricity prices and the ability to link the price of electricity to that of feed-in natural gas, which is priced in USD, has led to improved revenue for Kahraba.
- New signed contracts with total capacity of 25 MW and Kahraba's efforts to target the commercial sector as a new market opportunity will drive future growth and profitability.



Diversified

EKH's Diversified segment includes a wide array of strategic investments, from cement production, telecommunications and infrastructure to cooling systems and insurance. In line with the company's strategy to invest in local businesses with large and defensible market positions, EKH owns c. 30% of the Building Materials Industries Company (BMIC) in Egypt, a country home to the largest cement market in Africa, with total consumption of c. 50 mtpa. Other group assets in the sector include Delta Insurance, Al-Shorouk for Melamine and Resins, Globe Telecommunications, Gas Chill and Bawabet Al Kuwait Holding Company.

Board of Directors

Mr. Moataz Al-Alfi
Chairman of the Board and CEO

Mr. Loay Jassim Al-Kharafi
Vice Chairman of the Board

Mr. Sherif El-Zayat
CEO

Mr. Saad Al-Saad
Board Member

Mr. Abdel Mohsen Al-Fares
Board Member

Mr. Marzouk Al-Ghanim
Board Member

Mr. Assad Al-Banwan
Board Member

Mr. Hussein Al-Kharafi
Board Member

Mr. Ayman Laz
Board Member

Sheikh Mubarak Abdulla Al-Mubarak Al-Sabah
Board Member

Eng. Amin Abaza
Board Member

Mr. Talal Jassim Al-Kharafi
Board Member

Mr. Husam Mohamed El-Sayed
Board Member

Eng. Ismail Osman
Board Member

Mr. Mohamed Kamel
Board Member

Mr. Marzouk Nasser Al-Kharafi
Board Member

Eng. Hussam Al-Kharafi
Board Member

Sheikh Fahd Hamed Abdulah El Sabah
Board Member

Eng. Shamel Hamdy
Board Member

Management Team

Mr. Moataz Al-Alfi
Chairman of the Board and CEO

Mr. Sherif El-Zayat
CEO

Mr. Ayman Laz
Advisor to the Chairman & CEO

Mrs. Sahar Farahat
Senior Executive Vice President

Mr. Medhat Bonna
Group Chief Financial Officer

Mr. Ahmed El Bassiouny
Senior Vice President — Investments

Mr. Khaled El-Demerdash
Group Legal Counsel

Mr. Mahmoud Moharram
General Counsel International

Mr. Tamer Badrawi
Chief Human Resources
& Communication Officer

Mr. Hany Ezzat
Group Treasurer

Mr. Hany Azzam
Head of Corporate Governance

Mr. Elhamy El Sheikh
Sector Head — Gas

Mr. Sayed Hussein
Sector Head - Cement

Mr. Alaa El Banna
Vice President — Special Projects

Mr. Hisham Samaha
Vice President — Investments

Mr. Omar Foda
Director — Investments

Mr. Haitham Abdel Moneim
Senior Investor Relations Manager

Investor Relations

Stock Trading Symbol

EKHO.CA
EKHK.KW

Stock Exchange Listings

The Egyptian Exchange (EGX) is the principal market for EKH common stock, which is also listed on the Kuwait Stock Exchange.

Shareholding Structure

As of 31 December 2016



Principal Shareholders	55.93
Free Float	43.48
EKH Board Members	0.30
Total Unlisted Shares	0.28



Factsheet 2016

RESILIENCE

Investments that Stand
the Test of Time



Tel.: +202 3336 3300 | Fax: +202 3335 8989 14 | Hassan Mohamed El Razzaz Street, Agouza, Giza, Egypt
E-mail: ir@ekholding.com | http://www.ekholding.com/

Chairman's Note



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Dear Stakeholders,

Looking back on the past year, it is undeniable that all businesses operating in Egypt were confronted with the grueling task of carrying on amidst extremely challenging and unstable macroeconomic conditions, the rippling effects of which touched EKH's investments across the board. The massive devaluation of the Egyptian pound, shortage in foreign currency and hyper-inflationary environment all put strains on our businesses in various ways. I am proud to report that we not only persevered these challenges but continued to outperform despite them, posting both top- and bottom-line growth year-on-year, upholding the standards that we have consistently delivered.

Our response in the face of these economic issues was simple: adaptation. The nature of our business gives us unique flexibility to restructure our assets in a manner that allows us to continue driving growth and generating profits.

Throughout the events of 2016, we called on the wisdom and expertise of our capable management team for guidance, creating a plan that capitalized on our strengths. Our ability to shift focus to the aspects of our business that can continue to drive robust growth, most notably Sprea and NatEnergy, has played a vital role in our success over the past year.

Lastly, I want to thank our valued Board for their continued support, as well as each and every member of the EKH team

for their hard work, loyalty and dedication under difficult circumstances.

Going forward, 2017 will be a year where all businesses operating in Egypt try to adapt to the new economic realities set forth by the government's ambitious reform agenda. There is no doubt that the new exchange rate regime and the prevailing inflationary environment will require a critical period of adjustment for all businesses operating in Egypt. However, I am confident that EKH's proven resilience will allow us to continue driving revenue momentum and healthy margins across the board.

Our target for 2017 is to achieve growth in excess of the impact of these economic challenges, a target that will be made possible through unlocking operational improvements in our existing assets, growing our foreign currency receipts for existing businesses and expanding the businesses where we hold a market niche and unique competitive advantage.

Moataz Al-Alfi
Chairman of the Board and CEO

EKH at a Glance

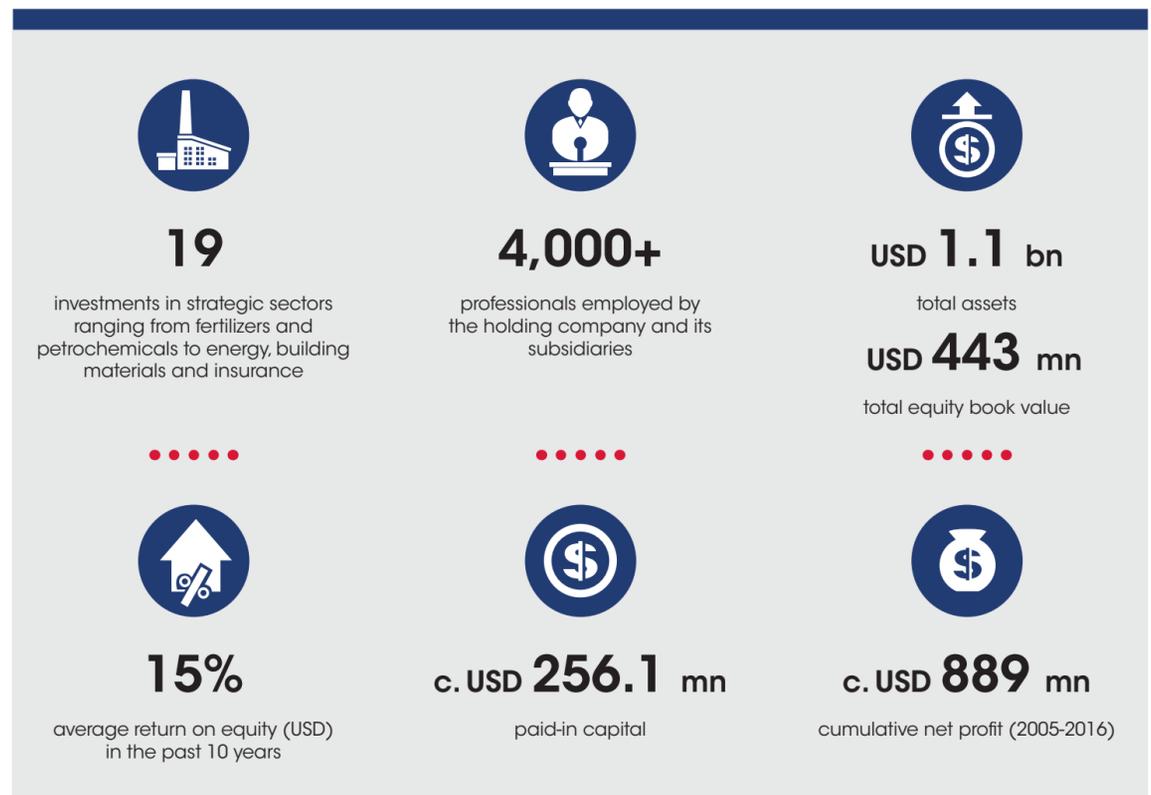
Egypt Kuwait Holding Company (EKHO.CA on the Egyptian Exchange and EKHOLDING on the Kuwait Stock Exchange) was founded in 1997 by a consortium of prominent Kuwaiti and Egyptian businessmen. Over the past two decades, the company has established itself as one of the MENA region's leading and fastest-growing investment companies, cultivating a diversified portfolio of investments that spans 19 companies and a wide variety of sectors, including fertilizers and petrochemicals, energy, cement production, insurance, information technology, transport and infrastructure. The past decade in particular has seen the company flourish as the countries of the Arab world began to liberalize their economies, opening doors for private sector investments in strategic sectors that had once been off limits.

Our portfolio of companies currently employs over 4,000 people and has the potential for ongoing job creation as companies and investments mature. As long-term investors, we take pride in growing the businesses in which we invest and positively contributing to the economic growth of the region.

EKH has deployed its resources in a manner that has largely shielded the company from the full impact of the social and economic upheaval that has characterized its operating environment during the past five years. The company's ability to drive revenue growth and margin expansion across its investment portfolio is a testament to the resilience of its strategy and the dedication of its management teams.

While maintaining the growth and profitability of its investments, EKH also recognizes the importance of being a responsible investor and leading by example. The company works to minimize the environmental impact of all its business operations and promotes the conversion of businesses and households to natural gas through its investment in NatEnergy, a leading Egyptian gas distribution business.

Through its ongoing support for Injaz Egypt, an organization working to bridge the gap between the education system and the private sector, EKH has positively impacted 400,000 Egyptian students in more than 451 public schools and 21 universities in 26 governorates since 2003.



2016 Highlights

Our ability to shift focus to the aspects of our business that can continue to drive robust growth, most notably Sprea and NatEnergy, has played a vital role in our success over the past year.

Total revenues for FY16 showed a 17% improvement year-on-year to USD 332 million, significantly impacting profitability and boosting our net profit by 71% to USD 62 million.

