

Egypt OCI wins contracts worth \$168 mln

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Egypt's largest listed builder Orascom Construction Industries reported Wednesday that it had won two government contracts worth \$168 million for road-building and sewage treatment projects

One of the contracts, worth \$128 million, is for the extension of a highway between Cairo and the coastal city of Alexandria. The firm said the 34 km stretch of road would include two bridges and it expects to complete the project in the fourth quarter of 2011.

The other contract is for the construction of a sewage treatment plant with a capacity of 100,000 cubic metres per day in a city on Cairo's outskirts. That contract is worth 225 million Egyptian pounds (\$40 million), the firm said.

An Orascom Construction Industries joint venture won a tender in May for the construction and operation of a Cairo wastewater project with a daily capacity of 250,000 cubic metres.

In a statement the firm's Chief Executive Officer Nassef Sawiris said Orascom Construction Industries sees investment opportunities in transportation, energy, water and social infrastructure.

"Orascom Construction Industries continues to benefit from a vibrant pipeline of infrastructure opportunities in its key regional markets especially Egypt," he said.

The firm has previously said it was focused on fertilisers after selling its cement unit to France's Lafarge last year.

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