

## Egypt Sewedy launches projects in Zambia, Yemen, Saudi Arabia

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Egyptian El Sewedy Cables is set to kick off a number of ventures in some Arab and African countries, including Egypt by the end of this year.

The projects are aimed at producing cables as well as electrical transformers and meters, according to Al-Alam Al-Youm newspaper.

CEO Ahmed El Sewedy said the group had injected a total of EGP 2.5 billion in its projects located in Zambia, Yemen, Saudi Arabia, Libya, Nigeria and Egypt.

The CEO noted that the Egyptian cable producer sought to inaugurate Zambia's El Sewedy Electric plant by year-end, to be the first factory to produce transformers there. He added the soft opening of the project had taken place two months ago.

The ownership structure of the project is divided as follows: El Sewedy Cables (60%) and Zambian Ministry of Energy and Water Development (MEWD) (40%).

The plant, whose total cost amounts to EGP 47 million, will operate at an annual production capacity of 1.2 million transformers.

The CEO indicated that his company targeted opening El Sewedy Cables plant in Libya by the end of 2010. The Egypt-based company holds 55% of the factory, while General Electricity Co. of Libya (GECOL) and Libyan Social Economic Development Fund own the remaining 45%. The cost of the venture totals EGP 336 million.

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