

## Egypt SC CEO expects new plant to catch 40Pct market share

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Ahmed A. El Sewedy Chief Executive Officer at EL SEWEDY CABLES (SC) described Ethiopian market as &ldquo;promising&rdquo; and said infrastructure of the 74 million-population country needs more improvement to meet local electric energy demand.

El Sewedy forecasted that group new plant to get 40% market share in the second year, highlighting company intention to benefit from Ethiopian government support to new investments and developments.

It is notable that, group new plant production capacity hit 10.000 tons annually of Copper and Aluminum. The \$ 36 million plant is 40% self financed while the company will cover the remaining part through medium term loans.

Moreover, the group owns 85.7% stake of the project while General Trading Company owns the remaining 14.3% part.

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