

# AED 440 million aluminium plant to be built in Abu Dhabi

- Emiroll is joint venture of DUBAL Holding, Dubai Investments and MARS
- Plant to manufacture over 65,000 tonnes of aluminium coils per annum

**Dubai, March 21, 2016:** A new aluminium rolling plant with a total investment of AED 440 million is to be built in the Khalifa Industrial Zone Abu Dhabi [KIZAD], amidst surging demand for flat-rolled aluminium products designed for applications in downstream industries across the UAE and GCC countries.

The new plant for Emirates Aluminium Rolling LLC [Emiroll], a joint venture between DUBAL Holding [DH], a subsidiary of Investment Corporation of Dubai [ICD] focused on investing in energy, commodities and industrial projects, Dubai Investments PJSC [DI] – the leading, diversified investment conglomerate listed on Dubai Financial Market, and MARS, a Singapore-based industrial group, is expected to go on-stream by the third quarter of 2017.

DUBAL Holding will hold 35% stake in Emiroll, Dubai Investments 30% stake while MARS will hold the remaining 35% stake in the joint venture. Construction of the plant will commence soon on 900,000 square feet of land in KIZAD.

Once operational, Emiroll will manufacture 65,000 tonnes of aluminium coils per annum, including 45,000 tonnes of cold-rolled and 20,000 tonnes of hot-rolled aluminium for applications in downstream industries, such as automotive body parts, roller-shutters, garage castings, container trays, cans and aerosols.

GCC currently manufactures 4.5 million tonnes of primary aluminium per annum, with UAE's share about 2.3 million tonnes per annum, and only 10% of this production is used in the downstream industry.

Abdulnasser Bin Kalban, Chief Executive Officer of DUBAL Holding, said: "DUBAL Holding has kept its focus firmly on a diverse growth strategy, and this joint venture with Dubai Investments and MARS for Emiroll aims at creating new demand for aluminium in the rapidly-growing downstream industries across the region. DUBAL Holding's stake in Emiroll is a significant milestone in its growth plans, as it seeks to strengthen its presence in aluminium sector globally."



Khalid Bin Kalban, Managing Director and CEO of Dubai Investments, said: “Dubai Investments’ foray into the aluminium rolling is part of its strategy to support the development of non-hydrocarbon sector in the UAE and boost the manufacturing sector’s contribution to the country’s GDP. Emirates Aluminium Rolling aims to capitalize on the unmatched market demand for aluminium in downstream industries across the Middle East and is expected to play a major role in this direction. Dubai Investments already has a strong portfolio in the manufacturing sector, and the launch of Emiroll will further diversify its product base – particularly in the construction materials and related industries.”

As part of the joint venture, MARS has also committed 30% product off-take from Emiroll for application and use across its Middle East operations. The remaining products from Emiroll are expected to be supplied for domestic consumption, as also in other Middle Eastern countries and Europe.

The UAE is the world’s fourth largest aluminium producer and accounts for over 50% of the Gulf’s aluminium production and continues to strengthen its share in the global market. The worldwide demand for aluminium is expected to grow at an average of 6.5% annually, according to industry statistics.

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