

Press Release

SISCO-ALJABR-TALKE continues expansion in Saudi Arabia

**New 100.000 m² multi-user logistics centre commissioned in the Port of Al-Jubail *
Leading position in the Middle East growth market expands * The Sisco group
strengthens the market development of ALJABR-TALKE with participation ***

Al-Jubail, Saudi Arabia, Huerth, Germany, 29th October 2008. In the most important petrochemical location in Saudi Arabia, a new S.A. TALKE logistics centre has been commissioned and is now operational. The 100,000 m² facility expands the company's presence in The Kingdom and offers regional customers the storage of bulk and packed petrochemical products, together with a wide range of value-added services for plastics in granulate or powder form.

The facility is primarily designed for plastics and covers an area of 100,000 m², of which up to 45,000 m² can provide covered storage. In the final phase the facility will also offer S.A. TALKE's customers 136 storage silos for the storage of bulk granulates with a total volume of 47,500 m³.

The service offering is complemented by extensive value-added activities such as bagging from silos in 25-kg bags or big-bags, bulk loading in trucks or sea-going containers, distribution, import and export formalities.

This investment by S.A. TALKE supports the strong development of the petrochemical industry and Saudi Arabia's role in the globalisation. Furthermore this also provides the technical basis to grow towards more conversion of locally produced plastics into end products.

Alfred Talke, Managing Director TALKE Logistic Services and Board Member of S.A. TALKE, states: "Saudi Arabia was our first location in the region and our experience has been absolutely positive. We are delighted with the way our expansion plans have been received and we are convinced that our investment decision will play a positive role in the development of modern logistic solutions in Saudi Arabia. Today we have made a further step forward in our target to offer our customers high quality and tailor-made services at the most important geographical locations.

Riyadh Al-Saad, President of S.A. TALKE, said: "Our new facility is unique in the region and is a major milestone in our strategy to support the local petrochemical industry with state-of-the-art logistical concepts that will support the tremendous growth here in The Kingdom. This will help our manufacturers to bring their products to the global markets in a flexible and efficient manner".

At the start of operations 45 persons will be employed at the logistics facility and this number will rise up to 150 by 2010.

In addition to the logistics infrastructure, the location also houses the new headquarters of the joint venture company. Saudi Industrial Service Company, SISCO, joined forces with Aljabr-Talke on 7th November 2007 to strengthen the company's position.

The paid-up capital was increased from 2 million to 12 million Saudi Riyals.

Mohammed Mudaress, CEO of SISCO and Board Member of S.A. TALKE said: "As a Saudi industrial service company we have recognised the importance of logistics for our country and we are pleased to become part of ALJABR-TALKE. We are convinced that this new facility is an essential part of the growing infrastructure the petrochemical industry requires in these times of extensive expansion".

TALKE Logistic Services. The TALKE group was founded in 1947 and is one of the leading logistics service providers for the chemical and petrochemical industries in Europe, the Gulf States and Asia. Having its roots in transport and warehousing, the company became an integrated service partner for modern outsourcing and contract logistics for the sector. The family-run organisation provides work for more than 1,600 people in a network of 24 locations in Europe, the Middle East and Asia.

ALJABR / AZMEEL Group. Azmeel is a diversified group of companies owned by the renowned AL-JABR family and its roots stretch back to the early sixties. It gradually progressed and branched into various sectors and was finally established as AZMEEL Group in 1988 having its headquarters in Jubail. Azmeel is experienced in all spheres of construction activities and as a result of its hard earned goodwill and reputation AZMEEL is ranked in the Classification as Grade A among the 36 construction companies Kingdom-wide, issued by the Public Buildings Ministry in 2006. Now AZMEEL is spread over 8 major cities in the Kingdom of Saudi Arabia and in the GCC and is playing a vital role in the Kingdom's economy. AZMEEL is well known for its Industrial services including Industrial buildings and Industrial Maintenance, General Contracting, Real Estate developer, Hotel & Leisure and Transportation & Heavy Equipment and its full range of construction, contracting and engineering services supported by its 10,000 manpower.

SISCO. Saudi Industrial Services Company (SISCO), a publicly traded joint stock company with paid-up capital of SR 400 million, was established by a group of well known Saudi Businessmen in 1986 with the aim to develop and invest in the national industry within the industrial estate. Today SISCO is considered to be one of the kingdom's prominent companies, undertaking large scale capital investments in desalination plants, free zone ports, industrial estate development and other key projects and is considered a specialist in developing and operating major investment projects as well as providing support services to the local industry within the industrial cities, becoming a leader in this field.

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