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Intaj Capital Executes Strategic Investment in Powergres

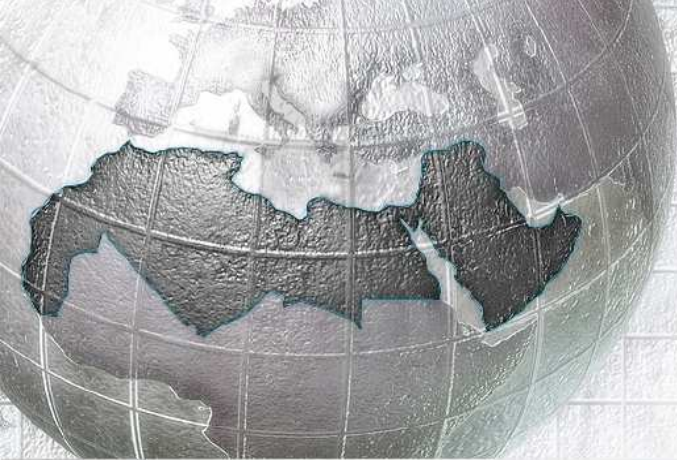
Al Riyadh, Kingdom of Saudi Arabia-09 September 2009 - Intaj Capital, a US\$ 250 million private equity fund managed by Swicorp and focusing on the Middle East and North Africa ('MENA') region, has acquired through one of its portfolio investments, Uniceramic Holding ('Uniceramic'), a strategic stake in Powergres, a leading Italian-based contemporary ceramic designer and distributor. The transaction consisted of both a capital increase and a share swap.

Uniceramic, a company incorporated under the laws of Bahrain, was created in 2007 with the vision of building it into a MENA region-based international player in the ceramic tiles and sanitarywares industry, leveraging the cost-competitiveness of the MENA region in the sector and growing demand across the region.

Since its inception in 2004, Powergres has grown to be renowned for its trend-leading designs and world-class product quality, having succeeded in building a strong brand and international distribution capabilities.

Nabil Triki, Head of Private Equity at Swicorp, said: "The MENA region continues to be among the most attractive regions globally as relates to the ceramics industry. In a market experiencing steady growth and blessed with a competitive cost structure, the addition of Powergres to Uniceramic's portfolio of investments will enable us to extend our distribution capabilities beyond the MENA region and acquire world-class know-how in the areas of design and manufacturing". Hassen Marzouk, who led the execution of the transaction and will represent Intaj on the Powergres Board of Directors, added: "Powergres has built a successful business model in a relatively short timeframe. We are confident the complementary strengths of Uniceramic and Powergres will take us a step further in achieving the initial objectives we had laid out for the company".

Donato Mancini, CEO of Powergres, said: "This integration of Powergres within Uniceramic will enable the company to consolidate its position, providing it with access to the financial resources and competitive-cost manufacturing platforms of Uniceramic in the MENA region".



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About Swicorp:

Swicorp is a leading corporate finance advisory, private equity and principal investment firm with a specific regional focus on the Middle East and North Africa (MENA) region.

Founded in 1987 and licensed by the Capital Market Authority of the Kingdom of Saudi Arabia, and the Dubai Financial Service Authority of the United Arab Emirates, Swicorp has an extensive track record of pioneering M&A and Advisory transactions across the MENA region over the last 20 years. Swicorp has also developed into one of the leading players in the Private Equity sector in the MENA region, raising nearly US\$ 1.4 billion in 3 private equity funds from investors since 2004.

From its headquarters in Riyadh and regional offices in Jeddah, Geneva, Tunis, Dubai and Algiers, Swicorp provides a wide range of corporations and investors with independent advice and assistance on key strategic and financial issues.

For more information, press only:

Kalthoum Marzouk, Riyadh, KSA
Tel: +966 1 211 0737
kmarzouk@swicorp.com