

PRESS RELEASE



DIC completes sale of Almatiss to OYAK

1st September 2015: Dubai International Capital (DIC), the private equity arm of Dubai Holding, today announces that it has completed the sale of Almatiss (the "Group"), the world's leading supplier of premium alumina for the refractory, ceramic and polishing industries to OYAK, Turkey's largest private pension fund. The completion of this sale follows receipt of all relevant regulatory approvals.

Taco Gerbranda, Chief Executive Officer of Almatiss, said: "We are grateful to DIC for their support and the strong partnership that we formed during their ownership period. This partnership was critical in allowing us to undertake very ambitious strategic steps that ensured the longer term stability of our company by extending our global presence, increasing capacity and becoming vertically integrated, with the single objective to better serve our customers.

Today marks the start of a new chapter for Almatiss, with an owner who has expertise in our sector. This transaction positions Almatiss very well to support the growth of our customers, grow with them and at the same time strengthen our leadership in the premium alumina industry. With its strong understanding of Almatiss' customer needs, the market opportunities and challenges, OYAK is well placed to foster Almatiss' continuous development, pursuing its long-term strategy."

David Smoot, Chief Executive Officer of Dubai International Capital, commented: "We are extremely pleased with the outcome of the sale of Almatiss. During our ownership, our close collaboration with the management team and investment in the business allowed the Group to achieve significant growth and improvements in its operations. The Group has an extremely attractive growth potential and OYAK is the right partner to support it in the next phase of its development."

- Ends -

About Dubai International Capital

Dubai International Capital is a Dubai-based, leading international investment company with a primary focus on private equity in the Middle East, Western Europe and the USA. It was established in 2004 as a wholly owned subsidiary of Dubai Holding, with the mandate to build an international portfolio of diverse business assets across a broad range of industries. Recent divestments include German manufacturer, Mauser; Ishraq Dubai LLC, which comprised of four hotels in Dubai and the Holiday Inn Express Bahrain. For further information visit: www.dubaic.com

PRESS RELEASE



About Almatiss

With more than 100 years of alumina expertise, Almatiss is the world leader in the development, manufacture and supply of premium alumina and alumina-based products. As a fully integrated, global alumina producer, Almatiss serves its customers with 1,150 employees from sixteen strategically located sales, research and manufacturing sites. Almatiss' products are used in a wide variety of industries including iron and steel, cement, non-ferrous metal, ceramic, automotive, polishing and electronics. Previously part of Alcoa, Almatiss was majority owned by Dubai International Capital LLC (DIC) from 2007 until August 2015. For further information visit www.almatis.com

About OYAK

OYAK is the first and largest private supplementary pension fund in Turkey and a leading holding group with strategic investments in profitable and growth sectors. OYAK has c. 290,000 members and a workforce of approximately 28,000 employees. Through the ownership of Erdemir, OYAK is the largest steel producer in terms of capacity in Turkey and 3rd largest in Europe. OYAK is one of the largest players in construction materials in Turkey and leads the market in the cement and concrete sector. Through its partnership with Renault since 1970s, OYAK is producing, exporting and distributing Renault vehicles in Turkey and has the largest market share of domestic passenger vehicle sales. Through its partnership with German energy group Steag, OYAK is producing 5% of Turkish electricity demand. Through ownership of Chemson Group and Akdeniz Kimya, OYAK is the global leader in the PVC stabilizer industry. In addition, there are several other subsidiaries in various key sectors including logistics, mining, agricultural chemicals, food processing and technology. For further information visit www.oyak.com.tr

For media enquiries please contact:

Brunswick:

Azadeh Varzi / Simone Selzer

+44 20 7404 5959

avarzi@brunswickgroup.com / sselzer@brunswickgroup.com

Edward Moore

+971 4 446 6270

emoore@brunswickgroup.com