

Press Release

Rotterdam, 14 July 2015

OYAK signs agreement to acquire Almatis

Rotterdam, the Netherlands – 14 July 2015: Almatis (the "Group"), the world's leading supplier of premium alumina for the refractory, ceramic and polishing industries, today announced that its shareholders, including majority owner Dubai International Capital LLC ('DIC'), have signed an agreement to sell the Group to OYAK, Turkey's largest private pension fund.

Taco Gerbranda, Chief Executive Officer of Almatis, said: "As a long-term investor, OYAK is expected to significantly strengthen Almatis' financial position and to support the Group's continued growth. This is a major milestone for Almatis and we look forward to the completion of the transaction"

Completion of the transaction is conditional upon receipt of all relevant regulatory approvals.

About Almatis

With more than 100 years of alumina expertise, Almatis is the world leader in the development, manufacture and supply of premium alumina and alumina-based products. As a fully integrated, global alumina producer, Almatis serves its customers with 1,150 employees from sixteen strategically located sales, research and manufacturing sites. Almatis' 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, since 2007 Almatis has been majority owned by Dubai International Capital LLC (DIC). 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 with around 20% share 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

About Dubai International Capital LLC:

Dubai International Capital LLC is a private equity investment company established in 2004 as a wholly owned subsidiary of Dubai Holding. DIC also owns Doncasters, the speciality engineering group, headquartered in the UK. For further information visit: www.dubaiic.com

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