

SALE OF THE TUNISIAN STATE STAKE HELD IN THE COMPANY

PLASTICS TECHNOLOGY S.A



Plastec
PLASTICS TECHNOLOGY S.A.



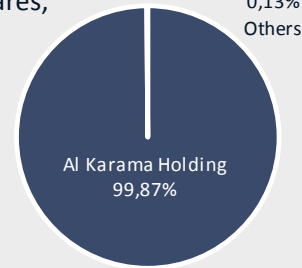
April 2017

COMPANY OVERVIEW

- Plastics Technology S.A is a private company created in 1990 which is specialized in plastic injection ;
- The share capital of Plastics Technology S.A amounts to 3.024 million dinars ;
- The company office and plant are located in the industrial area of Ben Arous, in the suburbs of Tunis within 15 kilometres from Tunis-Carthage Airport and 5 kilometres from Rades Port;
- The company employs between forty and fifty people.
- In 2016, the company achieved a turnover of around 10 million dinars.

SHAREHOLDERS

- After the 2011 political change, the company was confiscated by the Tunisian State (Decree-Law 2011-13) and sold to Al Karama Holding, the public investment vehicle in charge of the disposal of the confiscated assets of former president Ben Ali and his relatives.
- Today, Al Karama Holding holds 99,87% of the company shares;



PRODUCTS & REFERENCES

Product Portfolio	Products	Clients
PLASTEC industry	<p>Pallets Beverage plastic crates Industrial crates</p>	
PLASTEC agriculture	<p>Agricultural crates Seed alveolar trays Fish crates</p>	
PLASTEC environment	<p>Waste container 120 L Waste container 360 L (New product)</p>	

Source : <http://www.plastec.com.tn/references/>

PLANT AND MACHINES

- The factory size(Built area) is around 2500 sqm.
- The plant is equipped with European machines produced by the world's leading manufacturers in the plastic industry.



LAND ASSETS

- Plastics Technology S.A holds several lands:
 - Four plots in the Cap Bon region, very well located (Next to an industrial area and close to a ring road) which form a large land (The entire surface exceeds three hectares).
 - A 5000+ sqm land close to La Marsa (North suburb of Tunis) in an emerging urban area.
- These land assets could be used for the company development (organic or external growth) and/or to finance its investments ;

COMPANY MANAGEMENT

- Plastics Technology S.A is led by a three-person team with complementary know-how and more than sixty-year combined experience in the industry. M. Adel BOUZIRI is the company CEO.

CEO	CCO	COO
M. Adel BOUZIRI Chairman and CEO (since 2008) Engineer 25+ years experience in international groups in the plastic industry, the electric industry as the CEO of Philips-Tunisia, the electronic industry (SAGEM) and in the automotive industry (UTA acquired by LEAR)	M. Mohamed JAZIRI Chief Commercial Officer Engineer 25+ years experience in national and international groups in the plastic industry, the mechanical industry (AMS, GIF), the electric industry (Philips, GIE) and in the automotive industry (SOCOS)	M. Kamel JAHHA Chief Operation Officer Engineer 22+ years experience in international groups in the plastic industry, the electric industry (Philips), the electronic industry (ASTEEL, CASCO) and in the automotive industry (UTA acquired by LEAR)

KEY FIGURES

	Revenues	Gross Margin	EBITDA
2016 *	9.926 MDT	2.909 MDT	1.686 MDT
2015	+0,6% 9.867 MDT	+3,8% 2.803 MDT	+4,2% 1.618 MDT
2014	+60% 6.153 MDT	+71% 1.640 MDT	+171% 0.596 MDT

* : Expected ; Source:Plastics Technology S.A

PROPOSED TRANSACTION AND PROCESS

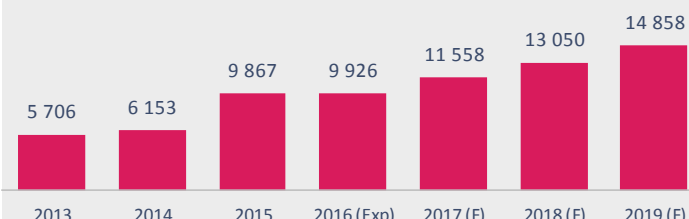
- Al Karama Holding decided to proceed to the disposal of its majority stake (99,87%) in the company to a strategic or a financial investor (the "Transaction).
- A call for expressions of interest (CEI) is launched in order to select investors would be interested in acquiring the company.
- Investors interested by this opportunity are invited to withdraw a pre-qualification document and to participate to the pre-qualification phase as detailed in the CEI available on the website of IEG-Corporate Advisory (<http://ieg-banking.com/en>), Mazars Tunisia (<http://www.tn.mazars.com>) or the website of Al Karama Holding (www.alkaramaholding.com).
- For any further information, interested investors are invited to contact IEG-Mazars Consortium, the exclusive advisor of Al Karama Holding for the Transaction

COMPANY STRENGTHS AND OPPORTUNITIES

- A technical know-how not only in the plastic injection but also in the product design and in the moulds specification (Total Product Documentation).
- A proven innovation capacity with certified products by independent accredited laboratories.
- A set of European-made equipment and injection machines, especially with mid and high tonnage, in a very good condition
- A proven expertise and a high growth segments positioning
- A high value land assets which would ease the financing of organic or external growth.

COMPANY PERSPECTIVES

- Plastics Technology S.A growth exceeded 60% in 2015 and was confirmed in 2016.
- A "Stand Alone" growth strategy, based on technical products with high added-value, was adopted by the management and is being executed. The objective is to achieve a 45% growth by the end of 2019 (in three years).
- Capacity-enhancing investments would allow the company to benefit from the plastic high growth market, especially the pallets segment;



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