



19 April, 2013

PRESS RELEASE

AL-TUWARQI GROUP OF SAUDI ARABIA VISITED NBP HEAD OFFICE

Karachi: The President Al Tuwairqi Steel Mills Limited along with his team visited National Bank of Pakistan to felicitate on the successful operation of Tuwairiqi Steel Mills Limited (TSML), which was inaugurated in the month of January 2013. With NBP's support and trust, TSML has been able to turn its **vision into reality** said President TSML.

TSML has an operating capacity to produce 1.28 Million tons of high quality DRI per annum, TSML is the largest private sector integrated iron & steel manufacturing project in Pakistan. The Project is a joint venture between AL TUWAIRIQI HOLDING of Saudi Arabia and steel giants POSCO of South Korea, who are the world's third largest steel makers by market value and Asia's most profitable steel maker. This has also paved the way for foreign investments in Pakistan from not only the Middle East but also other Asian economic multinationals.

NBP is a prominent supportive force in this entire project, offering Project financing and Working capital facilities to TSML in excess of USD 100 Million, making NBP one of the largest individual contributors to the project. This has resulted in a fully integrated and state of the art steel plant which is able to cater not only to steel needs of the local market, but also to international markets where TSML will export its value-added products. We believe that with continuing support from NBP and other syndicate participants, the project will add significant value to our economy in terms of increasing foreign exchange reserves and reducing the country's reliance on imports.

President NBP congratulated **CEO TSML & POSCO** and wished them for growing relationship with them in Pakistan, Saudi Arabia, South Korea, USA and other international markets.

Dr. Hilal Hussain Al Tuwairqi, Chairman Al Tuwairqi Holding-Kingdom of Saudi Arabia; Mr. Zaigham Adil Rizvi, Country Head/Director Projects Tuwairqi Steel Mill Limited; Mr. Shaoib Akhter, General Manager Finance & Accounts Al Tuwairqi Holding-Kingdom of Saudi Arabia; Mr. Anthony Phillips, Chief Operating Officer Al-Ittefaq Steel Product Company-Kingdom of Saudi Arabia; Mr. Ishtiaq Ashraf, Financial Controller Tuwairqi Steel Mills limited; Mr. Kim, Tae-Kyun, Growth and Investment



Division Steel Business Department. II, Department Manager POSCO-South Korea; Mr. Young ho Yoo, Resident Director-Pakistan POSCO and Mr. Seung-Gi Kang, Manager Overseas Steel Business Department. 2 POSCO-South Korea met with Dr. Asif A. Brohi, President NBP, Mr. M. Rafiq Bengali, SEVP/Group Chief, Overseas Banking Group.

Syed Ibne Hassan

Head of Corporate Communication Division (A)