
Orascom wins 2 contracts worth USD 168 million

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Egypt's Orascom Construction Industries said that it had won two government contracts worth USD 168 million for road-building and sewage treatment projects.

As per report one of the contracts, worth USD 128 million is for the extension of a highway between Cairo and the coastal city of Alexandria. The firm said the 34 km stretch of road would include two bridges and it expects to complete the project in the fourth quarter of 2011.

The other contract is for the construction of a sewage treatment plant with a capacity of 100,000 cubic meters per day in a city on Cairo's outskirts. That contract is worth EGP 225 million (USD 40 million).

An OCI joint venture won a tender in May for the construction and operation of a Cairo wastewater project with a daily capacity of 250,000 cubic meters.

Mr Nassef Sawiris CEO said that OCI sees investment opportunities in transportation, energy, water and social infrastructure. He added that "OCI continues to benefit from a vibrant pipeline of infrastructure opportunities in its key regional markets especially Egypt."

(Sourced from Reuters)

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