

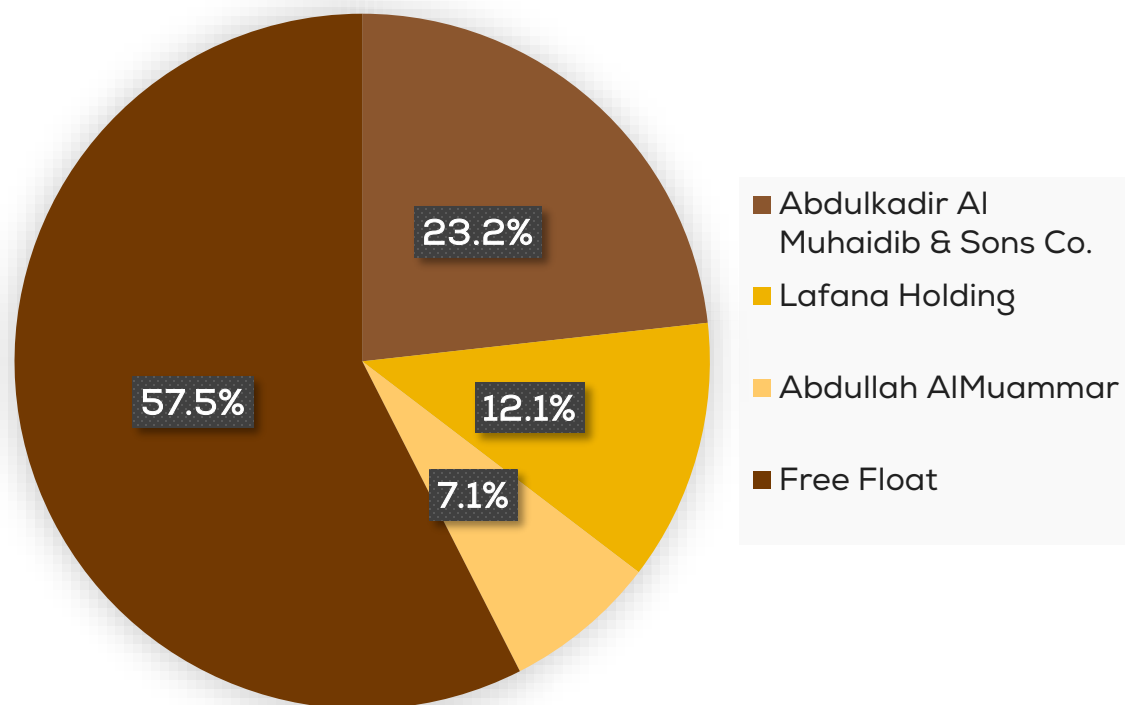


Middle East Paper Company
شركة الشرق الأوسط لصناعة وإنتاج الورق

Investor Presentation

9M 2019

Shareholding structure



Share information

Share Information

Market	Tadawul, Saudi Arabia
Currency	SAR
ISIN code	SA13Q050IP16
Listing date	3 May 2015
Financial year end	31 December
Authorized capital (SAR)	500,000,000
Issued shares	50,000,000
Paid capital (SAR)	500,000,000
Par value (SAR)	10.00

The Board of Directors



Emad Abdulkadir Al Muhaidib

Chairman / Non-executive



**Abdullah Abdul Rahman
Almoammar**

Vice Chairman / Non-executive



Abdul-Ilah Abdullah Abunayyan

Board Member / Non-executive



Khaled Saleh Al-Khattaf

Board Member / Non-executive



Mussab Sulaiman Al-Muhaidib

Board Member / Non-executive



Ahmed Mubarak Al-Debasi

Board Member / Independent



Walid Ibrahim Shukri

Board Member / Independent



Tariq Mutlaq Al-Mutlaq

Board Member / Independent

Management



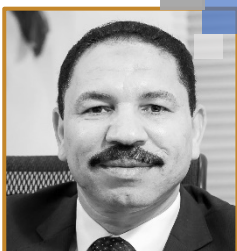
Sami Al Safran – CEO

- Over 25 years of professional experience
- 19 years in the paper industry
- Chemical Engineering graduate of King Fahd University of Petroleum & Minerals (KFUPM)



Najib Fakh Ibrahim – President, WASCO

- Over 37 years of industry experience
- 15 years of experience in waste management
- 20 years of experience with Savola Group
- Chemical Engineering graduate of KFUPM



Mohamed Saleh Darweesh – CFO

- Over 25 years of experience in financial management
- Doctorate in Finance, USA
- Certified Public Accountant (CPA), California, USA



Abdul Razik Askalani – Plant Manager

- Over 28 years of relevant experience
- 14 years of experience with MEPCO
- Graduated with a BSc in Geo-Chemistry



Wadia Malibari – COO

- Over 25 years of experience
- 10 years of experience with MEPCO and WASCO
- Qualified Chemical Engineer with an MBA



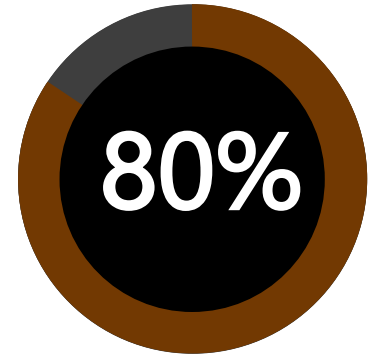
Ahmad El Fazary – Chief Commercial Officer

- Over 12 years of international marketing experience
- 5 years of experience at MEPCO
- Post-Graduate diploma in International Trading

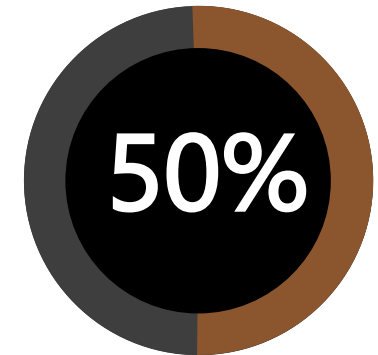
Local inputs, global output



A domestic operation using local components extensively



Around half of production is exported generating c. \$ 100 million annually



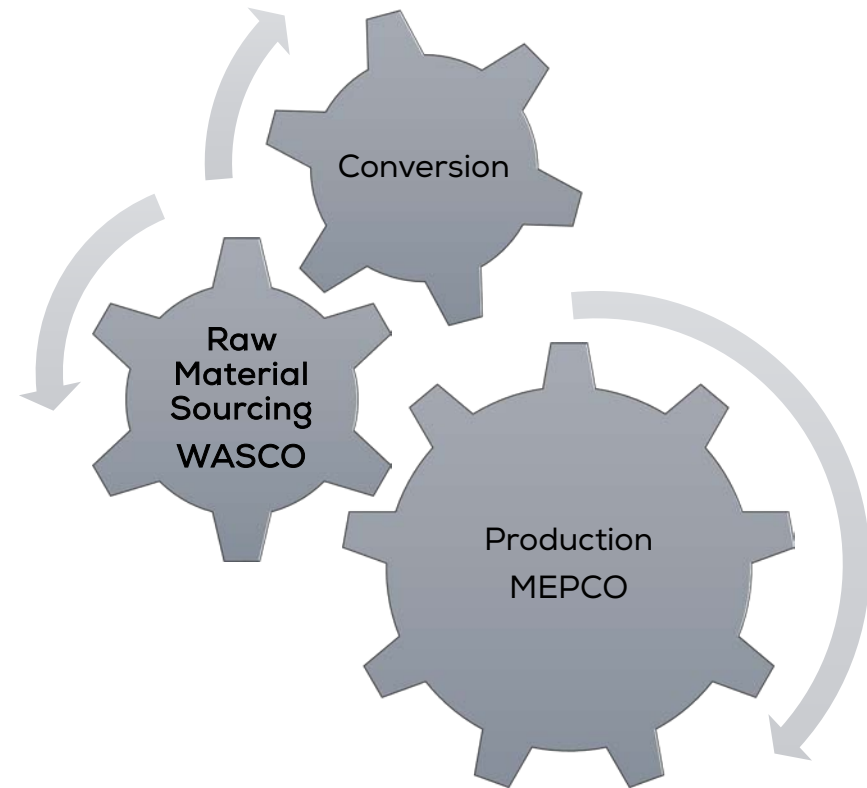
Alignment with Saudi Vision 2030

MEPCO is in complete uniformity with the Saudi 2030 vision by virtue of its operational model. This uniformity is achieved through:

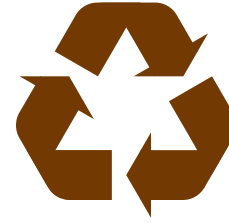
- Supporting Local Industry ▶ By using 80% local content worth > SAR 450 million in 2018, encouraging local industry
- Spreading the Saudi Export Footprint ▶ MEPCO allocates around half of its production to export markets. 2018 annual export sales of SAR 360 million (c. \$100 million)
- Growing The Non-petrochemical Sector ▶ MEPCO is a non-petrochemical company that produces an international commodity (Containerboard)
- Eco-friendly ▶ MEPCO's core operational model is based on recycling, supporting the environmental dimension of the Saudi 2030 vision
- Saudization ▶ Reaching close to 50% (platinum level) against the requirement of 20%. MEPCO invested SAR 20 million to establish HIPIT-Higher Institute of Paper & Industrial Technologies that educates Saudi youth the Paper technology. Many of graduates work in MEPCO after graduation

- MEPCO is the largest containerboard manufacturer for the secondary packaging industry in MENA region* with backward-integrated operations encompassing raw material sourcing and production.
- With a total installed capacity of 475,000 tons, it accounts for 53% of the Saudi containerboard market. In addition to containerboard, MEPCO also produces coreboard, plasterboard, absorbent Kraft, white top liner, Dual, Kraft liner and Semi Chemical Fluting.
- Waste Collection and Recycling Company (WASCO), is an integrated 100% subsidiary of MEPCO that supplies 85% of its raw material needs of recycled paper.

** MENA definition excludes Turkey and Israel.*



Ecology concept



MEPCO uses recovered paper and industrial waste water as inputs

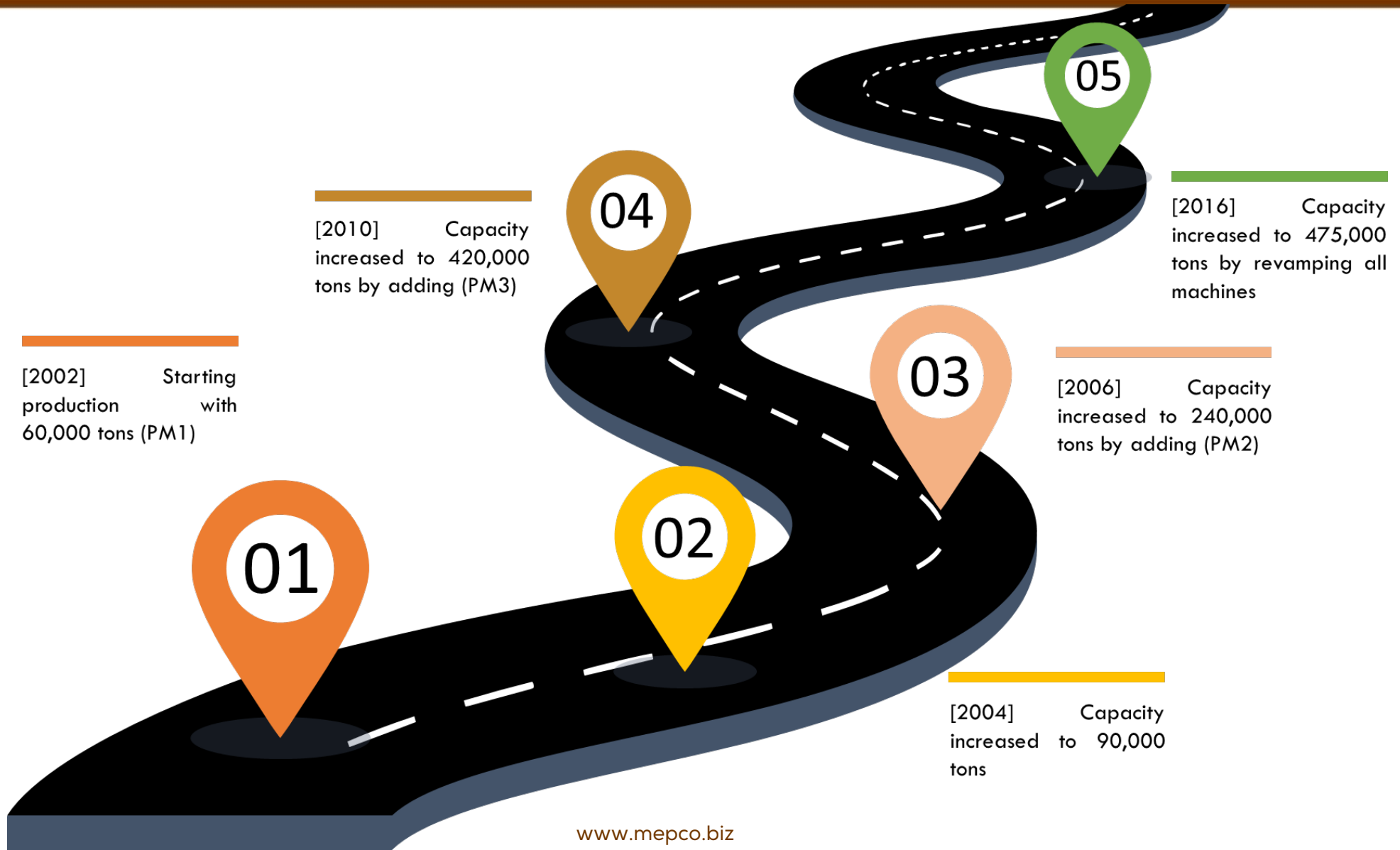


This saves the environment from waste hazards and achieves a balanced ecological system



MEPCO produces its own power with a capacity of 48 MW

Evolution of Installed Capacity



Key Partners



An integrated subsidiary of MEPCO, established in 2004 and specialized in management of recyclable waste paper and other materials



An educational institution established in 2013 by MEPCO for Saudi students taking the Academic Diploma in Paper & Industrial Technologies

Benefits of paper recycling

Recycling paper has a quantifiable impact on the global environment and on industry, replacing polluting manufacturing processes with renewable, greener and more efficient technology, while allowing forests to thrive and grow

Energy conservation

- Uses 28-70% less energy
- Uses less water
- Puts industrial waste water to good use

Forest conservation

- Preserves natural ecosystems

Pollution reduction

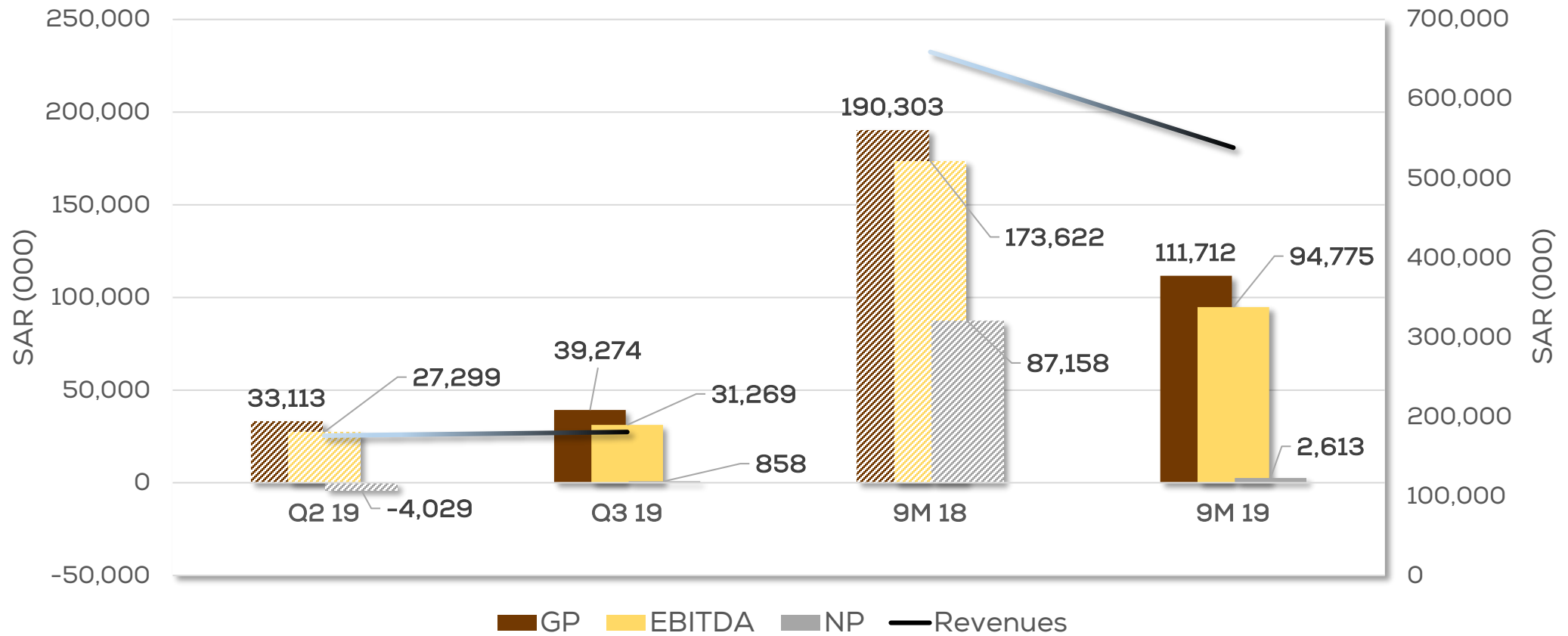
- Reduces the need for landfills and incinerators
- Prevents water pollution



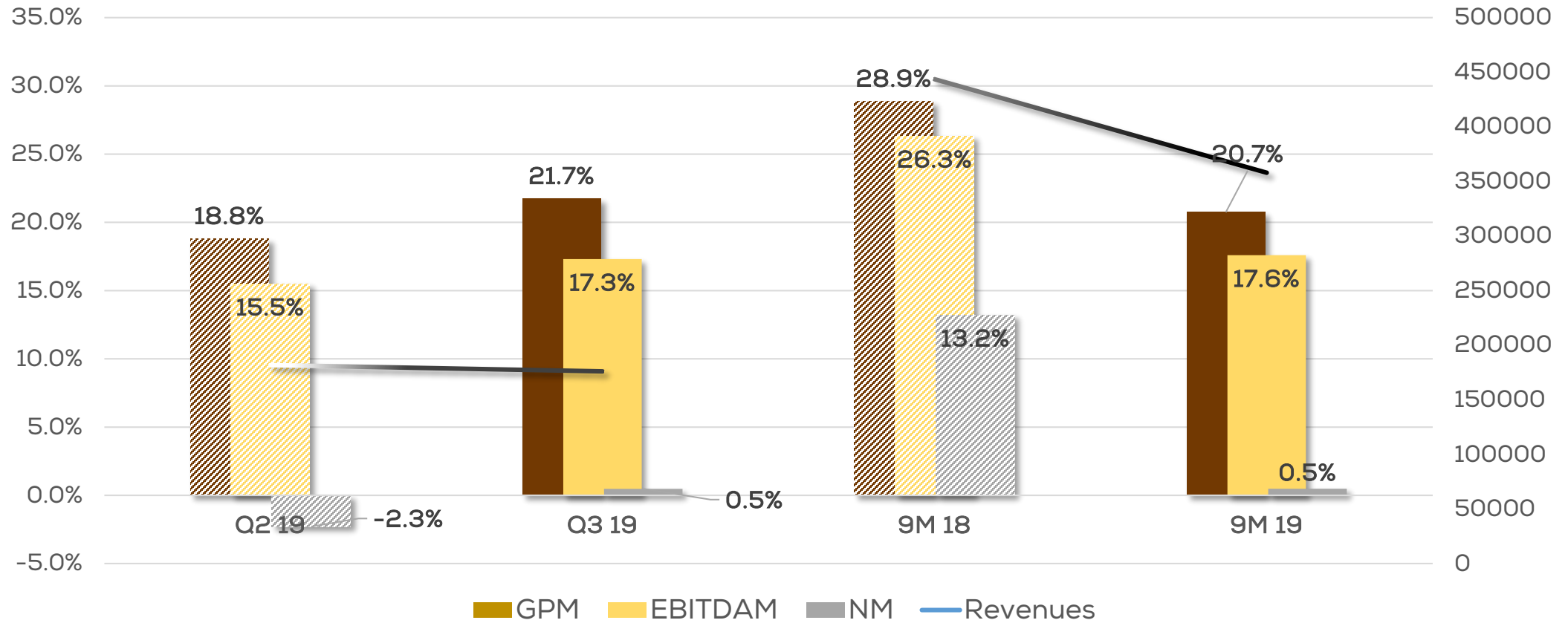
Financial Review

As of September 30, 2019

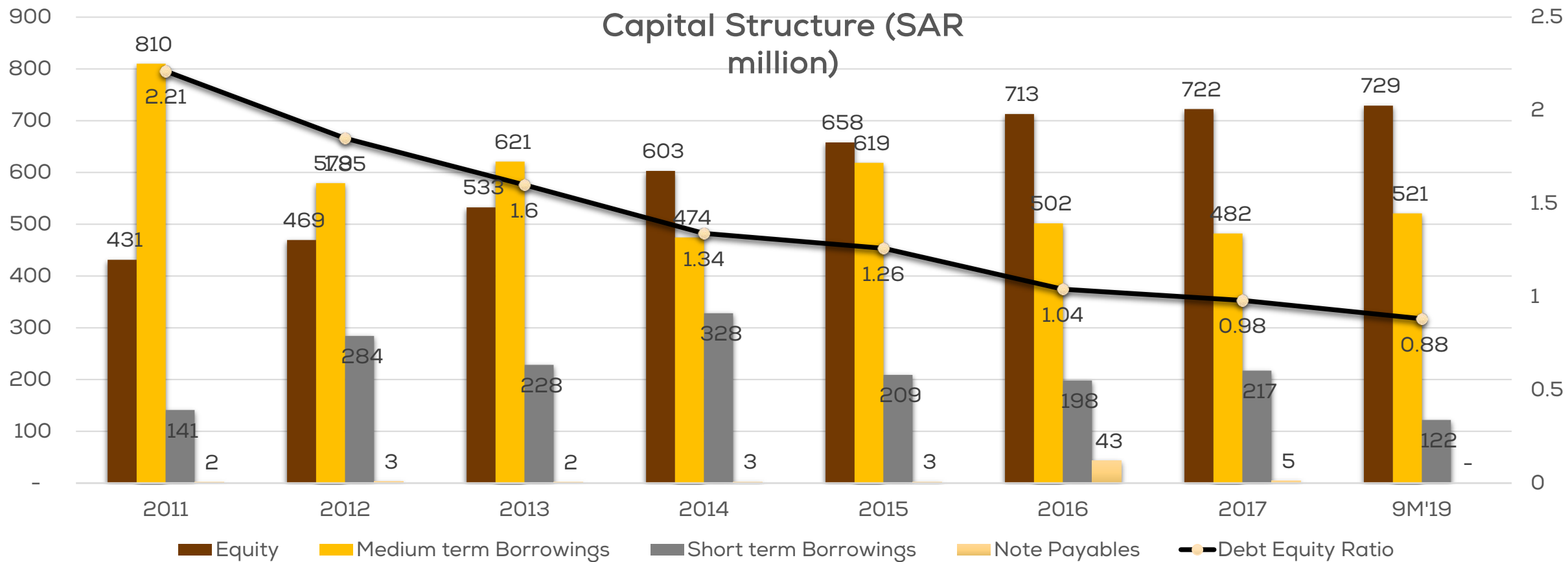
Financial performance: KPIs (SAR)



Financial performance: KPIs (margins)



Financial performance: capital structure





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