

21 November 2017, Dubai, UAE

RESULTS ANNOUNCEMENT

9M 2017

ORASCOM CONSTRUCTION REPORTS 18.1% INCREASE IN 9M 2017 ADJUSTED EBITDA TO USD 213.1 MILLION

STATEMENT FROM THE CEO

Our third quarter results and recent developments highlight the resilient performance of our long-term underlying businesses.

We recently announced that we will develop a 250 MW wind farm in Egypt along with Engie and Toyota Tsusho on a build-own-operate basis. This development highlights tangible progress towards our goal of growing a recurring income portfolio of infrastructure investments that generate construction opportunities and long-term value for shareholders.

The quality and mix of our backlog has allowed us to remain focused on selectively pursuing strategic projects that fit our criteria. In the third quarter alone, we added almost USD 800 million of new awards in both the MENA and USA markets, bringing total new awards signed this year to USD 1.5 billion. In Egypt, we reinforced our role as a leading player in the development of Egypt's infrastructure and new cities as we signed several new projects including a wastewater treatment plant that will serve 6 million people and the landmark cultural center in the New Administrative Capital.

In the United States, Weitz and Contrack Watts experienced a pick-up in activity and signed new contracts exceeding USD 250 million during the third quarter. Weitz successfully converted sizable committed work into backlog while Contrack Watts capitalized on new opportunities in the federal market businesses. In addition, we have already started initiatives to restructure our U.S. operations to improve costs.

Lastly, we are pleased with the consistent performance that BESIX is achieving on all fronts. Its current backlog remains at a strong level and is comprised of a diverse mix of projects in Europe and MENA. Furthermore, BESIX's sustained profitability and the return of the annual dividend distribution are testament to its robust footing.

OSAMA BISHAI

HIGHLIGHTS

EBITDA increased 18.9% y-o-y to USD 165.6 million in 9M 2017 and 34.3% y-o-y to USD 54.5 million in Q3 2017

Adjusted EBITDA including 50% share in BESIX increased 18.1% y-o-y to USD 213.1 million in 9M 2017

Net cash position maintained at USD 211.4 million as of 30 September 2017

Significant pick-up in new awards during the third quarter in MENA and USA compared to H1 2017; the Group signed a total of USD 788.7 million in Q3 2017 compared to USD 747.3 million in H1 2017

Backlog of USD 4.8 billion as of 30 September 2017 and USD 6.7 billion including 50% share in BESIX

New awards of USD 1.5 billion in 9M 2017 and USD 2.5 billion including 50% share in BESIX

BESIX reports a standalone backlog of EUR 3.2 billion and new awards of EUR 1.8 billion in 9M 2017

RESULTS ANNOUNCEMENT

9M 2017

CONSOLIDATED BACKLOG

| USD million | 9N 2017 | 9M 2016 | Change | Q3 2017 | Q3 2016 | Change |
|------------------------------------|---------|---------|---------|---------|---------|--------|
| Equity consolidation | | | | | | |
| Backlog | 4,807.2 | 7,480.3 | (35.7%) | - | - | - |
| New Awards | 1,536.0 | 3,487.4 | (56.0%) | 788.7 | 755.9 | 4.3% |
| Pro forma inc. 50% of BESIX | | | | | | |
| Backlog | 6,705.0 | 9,310.6 | (28.0%) | - | - | - |
| New Awards | 2,509.9 | 4,505.0 | (44.3%) | 1,026.4 | 954.2 | 7.6% |

Including the Group's 50% share in BESIX, pro forma backlog and new awards as of 30 September 2017 totaled USD 6.7 billion and USD 2.5 billion, respectively.

Consolidated backlog excluding BESIX stood at USD 4.8 billion and new awards at USD 1.5 million as of 30 September 2017. This current backlog level marks an increase over the closing backlog level of USD 4.7 billion as of 30 June 2017. In addition, the Group signed new contracts amounting to USD 788.7 million in Q3 2017 compared to USD 747.3 million in H1 2017.

At a currency rate equivalent to the level at 30 September 2016, the current backlog (excluding BESIX) would have been equivalent to USD 6.0 billion, marking a USD 1.2 billion addition over the reported level.

Infrastructure and industrial work continue to account for the majority of the consolidated backlog, representing 81% of total.

MENA

OC added approximately USD 1.0 billion of new awards during 9M 2017 across a number of sectors in Egypt including transportation, power, water treatment, New Administrative Capital and New Alamein City. New awards during Q3 2017 totaled approximately USD 550 million.

The Group continued its focus on the growing water sector in Egypt and signed a USD 320 million contract to build a wastewater treatment plant in a 50-50 joint venture with FCC Aqualia. Once the engineering, procurement and construction scope is complete, the joint venture will operate and maintain (O&M) the plant for three years. This project adds to OC's existing water desalination activity and builds on the Group's O&M capability. OC is currently the 50% owner and operator of New Cairo Wastewater Treatment Plant, Egypt's first Publish Private Partnership project.

In addition, the Group is playing a leading role in the construction of the New Administrative Capital and Alamein cities, and is currently executing select projects such as the cultural center.

Orascom Construction is also evaluating new opportunities in other MENA markets including projects with BESIX in the UAE.

USA

The Group's U.S. subsidiaries, Weitz and Contrack Watts, signed new contracts during 9M 2017 amounting to approximately USD 500 million. Both subsidiaries capitalized on improved activity in their respective markets during the third quarter.

Weitz signed private sector work in the commercial and light industrial sectors while Contrack Watts added new federal infrastructure projects mainly in the Pacific Rim and USA.

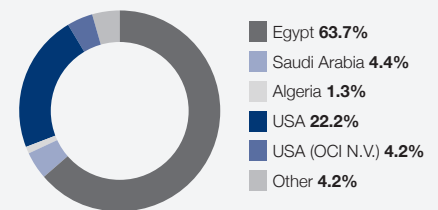
Construction at Iowa Fertilizer Company is now complete and the facility is operating above nameplate capacity. In addition, pre-commissioning activity has begun at Natgasoline with commissioning works expected to start in December 2017.

BESIX Group

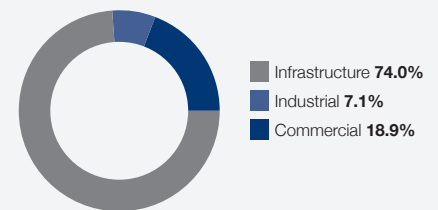
BESIX's standalone backlog stood at EUR 3.2 billion as of 30 September 2017. New awards amounted to EUR 402.5 million during the quarter, bringing total new awards in 9M 2017 to EUR 1.8 billion.

Backlog by Segment – Equity Consolidation

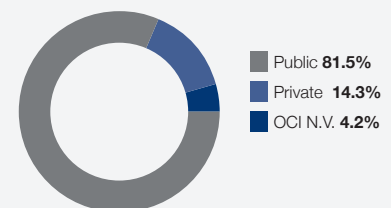
Backlog by geography



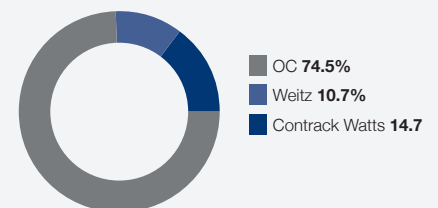
Backlog by sector



Backlog by client



Backlog by brand



RESULTS ANNOUNCEMENT

9M 2017

SUMMARY FINANCIAL RESULTS

Summary Income Statement

| USD million | 9M 2017 | 9M 2016 | Change | Q3 2017 | Q3 2016 | Change |
|--|----------------|----------------|----------------|--------------|--------------|----------------|
| Revenue | 2,818.3 | 2,959.1 | (4.8)% | 805.4 | 962.1 | (16.3)% |
| MENA | 1,597.1 | 1,491.0 | 7.1% | 518.0 | 475.9 | 8.8% |
| USA | 1,221.2 | 1,468.1 | (16.8)% | 287.4 | 486.2 | (40.9)% |
| EBITDA | 165.6 | 139.3 | 18.9% | 54.5 | 40.2 | 35.6% |
| MENA | 169.6 | 145.6 | 16.5% | 85.0 | 55.9 | 52.1% |
| USA | (4.0) | (6.3) | 36.5% | (30.5) | (15.7) | (94.3)% |
| EBITDA margin | 5.9% | 4.7% | +120 bp | 6.8% | 4.2% | +260 bp |
| MENA margin | 10.6% | 9.8% | +80 bp | 16.4% | 11.7% | +470 bp |
| USA margin | (0.3)% | (0.4)% | +10 bp | (10.6)% | (3.2)% | (740) bp |
| Net income attributable to shareholders | 74.1 | 75.4 | (1.7)% | 22.4 | 26.0 | (13.8)% |
| MENA | 78.8 | 74.3 | 6.0% | 44.0 | 36.4 | 21.0% |
| USA | (45.3) | (23.9) | (89.5)% | (38.2) | (25.9) | (47.6)% |
| BESIX | 40.6 | 25.0 | 62.4% | 16.6 | 15.5 | 7.1% |
| Net income margin | 2.6% | 2.5% | +10 bp | 2.8% | 2.7% | +10 bp |
| MENA margin | 4.9% | 5.0% | (10) bp | 8.5% | 7.6% | +90 bp |
| USA margin | (3.7)% | (1.6)% | (210) bp | (13.3)% | (5.3)% | (800) bp |

Consolidated 9M 2017 revenue stood at USD 2,818.3 million in 9M 2017. MENA comprised 57% of total revenue while USA accounted for the balance.

Consolidated EBITDA increased 18.9% y-o-y to USD 165.6 million in 9M 2017 and 35.6% y-o-y to USD 54.5 million in Q3 2017, led by strong performance in the MENA region. EBITDA margin improved to 5.9% and 6.8% in 9M and Q3 2017, respectively.

Net income contribution from BESIX increased to USD 16.6 million in Q3 2017, bringing total contribution in 9M 2017 to USD 40.6 million compared to USD 25.0 million the previous year.

Consolidated net income attributable to shareholders stood at USD 74.1 million in 9M 2017 and USD 22.4 million in Q3 2017.

The Group's net cash position was maintained at USD 211.4 million as of 30 September 2017 compared to USD 204.1 million as of 31 December 2016. Total equity increased 38.2% to USD 417.8 million compared to the level at 31 December 2016.

Net Debt (cash)

| USD million | 30 Sep 17 | 31 Dec 16 | Change |
|---------------------------|-----------|-----------|---------|
| Cash and cash equivalents | 444.8 | 506.9 | (12.3)% |
| Total debt | 233.4 | 302.8 | (22.9)% |
| Total equity | 417.8 | 302.4 | 38.2% |
| Net debt (cash) | (211.4) | (204.1) | (3.6)% |

21 November 2017, Dubai, UAE

RESULTS ANNOUNCEMENT

9M 2017

ABOUT ORASCOM CONSTRUCTION LIMITED

Orascom Construction Limited is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, North Africa, the United States, and the Pacific Rim. The Group has consistently ranked among the world's top contractors and was ranked number 32 on ENR's 2017 Top 250 International Contractors list. Orascom Construction Limited also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials and property management portfolio. For more information, please visit www.orascom.com

CONTACT INVESTOR RELATIONS

Hesham El Halaby
hesham.elhalaby@orascom.com
ir@orascom.com
+971 4 318 0900

NASDAQ Dubai: OC
EGX: ORAS

orascom.com

IMPORTANT NOTICE AND DISCLAIMER

This document has been provided to you for information purposes only. This document does not constitute an offer of, or an invitation to invest or deal in, the securities of Orascom Construction Limited (the "Company"). The information set out in this document shall not form the basis of any contract and should not be relied upon in relation to any contract or commitment. The issue of this document shall not be taken as any form of commitment on the part of the Company to proceed with any negotiation or transaction.

Certain statements contained in this document constitute forward-looking statements relating to the Company, its business, markets, industry, financial condition, results of operations, business strategies, operating efficiencies, competitive position, growth opportunities, plans and objectives of management and other matters. These statements are generally identified by words such as "believe", "expect", "plan", "seek", "continue", "anticipate", "intend", "estimate", "forecast", "project", "will", "may", "should" and similar expressions. These forward-looking statements are not guarantees of future performance. Rather, they are based on current plans, views, estimates, assumptions and projections and involve known and unknown risks, uncertainties and other factors, many of which are outside of the Company's control and are difficult to predict, that may cause actual results, performance or developments to differ materially from any future results, performance or developments expressed or implied from the forward-looking statements.

The Company does not make any representation or warranty as to the accuracy of the assumptions underlying any of the statements contained herein. The information contained herein is expressed as of the date hereof and may be subject to change. Neither the Company nor any of its controlling shareholders, directors or executive officers or anyone else has any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by applicable laws and regulations or by any appropriate regulatory authority.

Backlog and new awards are non-IFRS metrics based on management's estimates of awarded, signed and ongoing contracts which have not yet been completed, and serves as an indication of total size of contracts to be executed. These figures and classifications are unaudited, have not been verified by a third party, and are based solely on management's estimates.
