



Lecico announces new key appointments

Lecico announces new hires to head Finance, Quality and Internal Audit departments

Alexandria, 11 December, 2005 – Lecico Egypt is pleased to announce three new hires to head the company’s Finance, Quality and Internal Audit departments.

Lecico’s Finance Department will be headed by Mr. Colin Sykes, who is appointed in the position of Group Chief Financial Officer, responsible for Corporate Accounting, Budgeting and Planning and Treasury.

Colin Sykes, 45, is returning to Lecico after spending 5 years with Tellermate, a global provider of technology products to some of the largest names in the retail and banking sectors. Prior to joining Tellermate, Colin spent 8 years in Lecico. Colin began his career in the accountancy profession, followed by a 5 year stint in the City before embarking on a 15 year international business career that has spanned the US, Europe, the Middle East, Africa and Japan. Colin is a Chartered Accountant with an MBA from Duke University.

Lecico's Quality Department will be headed by Mr. David Gater, who is appointed in the position of Divisional Quality Manager, responsible for Total Quality Management within the business and improving business processes.

Dave Gater, 40, has joined Lecico after spending the last year on secondment from Sanitec as a part time consultant helping upgrade Lecico’s quality department and implementing a Total Quality Management system. David has spent 22 years within the ceramic industry working in many countries and functions. David has studied both business and ceramics at Staffordshire University in the UK where he gained his MBA.

Lecico’s Internal Audit Department will be headed by Mr. Bassam Hindy, who is appointed in the position of Chief Audit Executive, responsible for directing and implementing a comprehensive internal audit program.

Bassam Hindy has joined Lecico after 12 years with Ernst & Young in a range of managerial positions in the Middle East. Bassam is a Certified Public Accountant (CPA), Certified Internal Auditor (CIA), and Certified Business Manager (CBM).

Mr. Gilbert Gargour, Chairman and CEO of Lecico Egypt, commenting on these new appointments said: “We are delighted to be welcoming Colin, David and Bassam to Lecico. Lecico is strongly committed to deepening its management resources and continuing to strive towards best practice in all areas of our business. I believe these new hires continue this process.”

About Lecico

Lecico (Stock symbols: LECIq.L; LECI LI; LCSW.CA; LECI EY) is a leading producer of export-quality sanitary ware in the Middle East and one of the largest tile producers in Egypt and Lebanon, with over 45 years of experience in the industry and decades of experience as an exporter to developed markets.

Lecico benefits from significant cost advantages in labour, energy and investment costs resulting from its economies of scale and location in Egypt and Lebanon. Lecico's marketing strategy is to use its cost advantages to target the mass market with high quality pieces at competitive prices.

Lecico exports over half its sanitary ware production and has a significant presence in the United Kingdom and other European markets. Most of the Company's exports are done under the Lecico brand, although it also produces for other European brands. Lecico has a strategic relationship with Sanitec, a leading producer of sanitary ware in Europe, and benefits from this relationship through information sharing, extensive knowledge transfer programs and significant outsourcing contracts for Sanitec's brands.

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