



## Lecico announces changes in key staff positions

Lecico announces departure of Chief Financial Officer and several key new hires.

**Alexandria, 10 March, 2008** – Lecico Egypt is pleased to announce four new hires to head the company's Operations, French subsidiary, UK sales and its principal sanitary ware factory in Borg El-Arab, Alexandria. The company also announced that its Group Financial Officer is leaving the Company.

Lecico has added a new senior management role, Chief Operating Officer, and is pleased to announce the appointment of Mr. Seifi Hasanali to this post. The position is responsible for managing and developing Lecico's logistics systems and improving the company's supply chain management.

Seifi Hasanali, 47, has joined Lecico after spending the last 18 years with Alfa-Laval managing distribution centers and manufacturing sites in Canada and the United States. Seifi studied Mechanical Engineering at the University of Birmingham and worked for the last 25 years in manufacturing and logistics in Tanzania, Canada and the States.

Lecico France, the company's subsidiary that includes the Sarreguemines brand, factory and Lecico-branded sales operations in France, will be headed by Mr. Rob Van Brug. Rob Van Brug will be tasked with developing both brands and integrating operations between France and the rest of the group.

Rob Van Brug, 46, has joined Lecico after 9 years with Koninklijke Sphinx, BV, Holland's leading sanitary ware brand and manufacturer. Rob held a number of positions within Sphinx, most recently serving as MD of the business from 2001 onwards. Rob is a Business School graduate from Nijenrode Breukelen in the Netherlands.

Lecico Plc, the company's UK trading subsidiary, has recently hired Mr. Allan Nutter as Sales Director. As Sales Director, Allan Nutter will report to Thomas Mankert, Lecico Plc's MD, and will be responsible for continuing and developing the company's sales strategy in the UK and managing its team of 12 sales representatives.

Allan Nutter, 48, has joined Lecico after spending the last 4 years as Commercial Director of Broughton Grangrove & Galley Matrix, managing a GBP 58 million turnover bathroom and plumbing business. Allan has 30 years in the kitchen and bathroom industry with senior level/Director roles for the last 15 years. Allan has a degree from Burnley College and has been through 3 levels of management School staging at the Darden Business School, University of Virginia.

The management of Lecico's Borg 1&2 sanitary ware factory is being taken over by Engineer Elie Youssef, 33, who has been the Plant Manager of Lecico Lebanon for the past 4 years. Elie has worked for Lecico Lebanon for the past 12 years and holds a DESS from St. Joseph's University in Lebanon.

Colin Sykes, Lecico's Chief Financial Officer, is leaving the company after just over two years of service. Lecico is currently in the middle of its search for a replacement and – in the interim - the CFO's duties will be covered by Mohamed Hassan, Lecico Egypt's Financial Manager, with the support of Elie Baroudi, the company's MD.

Mr. Gilbert Gargour, Chairman and CEO of Lecico Egypt, commenting on these new appointments said: "While I am sorry to see Colin Sykes leave the company, I am very excited about these new hires. Lecico is continuing to add depth to its management structure and is developing and maturing as a company. I am sure that these new hires will help us take another step forward in improving our business and the returns it generates."

## 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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