



## **Stile – a new JV company to target the Italian market**

Lecico announces a JV with the SFA group to create Stile, a new sanitary ware brand and product range for the Italian market with a targeted launch at the end of 2009.

**Alexandria, 10 March, 2009** – Lecico Egypt is pleased to announce the launch of Stile, a new JV Italian company, in partnership with the SFA Group.

Stile is Italian for fashion and style, a name which captures perfectly the company's design aesthetic and targeted position in the market.

The new company combines Lecico's production and design expertise with the commercial and distribution presence and expertise of the SFA group in order to offer the market a range of sanitary ware suites with a combination of high quality, contemporary Italian design at competitive prices.

Stile is designing its new sanitary ware suites with renowned names in professional ceramics design like Italian designer Luca Cimarra in Civita Castellana, the Italian city at the center of all new developments in the field of bathroom ceramics. Stile is developing these products at Sarreguemines, Lecico's production facility in Eastern France (Vitry-le-Francois) which has been designing and producing ceramic ware since 1778.

Mr. Rino Ferreri, the Managing Director of SFA Italy will also take the role of Managing Director of Stile. Mr. Ferreri's long experience and strong connections to the Italian bathroom and plumbing market brings local sales, marketing and logistics expertise to Stile.

SFA Group is a privately-owned multinational company with a consolidated turnover of over EUR 400 million. SFA operates in two different business areas: publishing and industry.

In the industrial sector the group is active in many countries with different national and international brands. SFA's Italian subsidiary, SFA Italia Spa, has been active in the market for over a decade with two business lines: macerator pump-driven bathroom solutions line Sanitrit; and bathtub and shower line Grandform.

Grandform has focused on the higher end of the Italian bath and shower market, with a focus on quality and innovation. Grandform prides itself on being the first to introduce new trends and technology into the market.

Commenting on the establishment of Stile, Claude Perdriel, SFA Grandform Chairman and CEO, stated, " Stile will provide exactly what the sanitary ware customers expect most in these difficult times: a global offer, most innovative and price competitive, supported by the best customer service that can be found in this market segment!".



**Press Release**

Commenting on the joint venture, Gilbert Gargour, Lecico Egypt Chairman and CEO, said, "I am very excited about Stile. The Italian market is justifiably renowned as one of the world's centers of design and the discerning tastes of the Italian consumer are as well known. I am sure that the combination of our great quality and design products with the marketing expertise and presence of SFA Italia in our new company will offer something new and exciting for the Italian market."



### 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 leading European brands.

For additional information, please contact:

Taher G. Gargour  
Business Development  
Telephone: +203 518 0011  
Fax: +203 518 0029  
E-mail: [tgargour@lecico.com](mailto:tgargour@lecico.com)

Visit our website at: [www.lecico.com](http://www.lecico.com)

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