



Lecico announces successful acquisition of 10% of shares as treasury stock

Alexandria, 8th August 2017 – Lecico Egypt is pleased to announce that is successfully acquired its targeted treasury stock acquisition of 10% of the Company’s outstanding share or 8,000,000 shares.

These shares were acquired on a prorate basis at an extraordinary price of LE 6.0 per share.

Lecico received requests to participate in this treasury share acquisition for 15,020,494 shares and accordingly acquired 53.3% of all offered shares.

Commenting on the acquisition, Lecico Egypt CEO Taher Gargour stated: “I am very pleased to have successfully completed the acquisition of 10% of the Company as treasury shares. I believe that Lecico’s share price has not reflected the improvement in the company’s operations in 2017 and this will prove to be a good investment improves returns to shareholders.”

About Lecico

Lecico (Stock symbols: LCSW.CA; LECEY) 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 50 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.

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