

1. What do you think the opportunities and realities are for Egypt to fulfil its growing domestic fuel and petrochemical market and also to develop its export market?

While the current macro-economic environment is not ideal for new investments and issues with feedstock have negatively affected investor confidence, the discovery of a secure natural gas supply at the Zohr field and the signed contract with ENI may ease investor concerns. What is also important to understand is that Egypt is home to a healthy community of entrepreneurs with vision and determination, and this dynamic gives thyssenkrupp a strong belief in the fact that the Egyptian Downstream market is one of the most promising emerging markets of the future.

2. TKIS have a long history in Egypt, why do you see it as such an important country for your operations?

thyssenkrupp first established a sales presence in Cairo in 1875, we opened our Industrial Solutions office 2004 in Heliopolis, which now employs 200 staff. This growing locally based workforce is helping our business to connect more effectively with customers, allowing us to understand their needs and provide tailored solutions. While our track record as a global player is important, we define ourselves by the quality of our regional capabilities – and that is especially true of our business in the MENA region.

This combination of global expertise and local capabilities means we are able to lead smaller EPC projects and service businesses directly with the Egyptian market, and yet draw on the expertise of our international offices for larger EPC projects in Egypt and the wider MENA region when required. A good example is our recently signed project with SIDPEC.

Having been present here in Egypt for such a long time, it is safe to say Egypt and the MENA region are deeply rooted within our corporate DNA and we intend to continue investing in our team and our services locally – including bringing our O&M services to market – to capitalise on this exciting period of growth for Egypt. We are fascinated by the prospect of facilitating this region's future growth.

3. Why is now a good time for foreign companies to invest in Egypt's refining and petrochemical sectors?

The Egyptian petrochemical sector is an emerging industry with a positive long-term future. Take the sector's development between 2002 and 2012, where in a ten year period installed capacity increased by five times. And the future looks just as promising, with projects valued at € 16.1bn announced during last year's EEDC. For a technology-orientated EPC contractor like us, that is very promising.

Even in the refinery business, which is of course a mature business in Egypt, there is a significant back log of critical revamps required in domestic refinery infrastructure. This presents good opportunities for us.

It is our commitment to customers to create real value together, which is what we believe makes the difference and we will continue to operate with that philosophy.

4. What do you say to those companies that might be sceptical about investing because of previous issues with payments from the government to international companies?

I am not in a position to comment on the government's relationships with other international companies, but what I can say is that at thyssenkrupp we have strong, longstanding relationships with our Egyptian partners and I am confident that these partnerships will only strengthen over time.

What's important is to see all customer engagements as long term partnerships and to form a relationship able to withstand near-term challenges, in the pursuit of long-term shared value. We are excited about the role that our innovative solutions are playing to catalyse industrial development in Egypt and the region.

5. You will be speaking about your Optimized C3-Process and Residue Upgrading process, what do these technologies offer Egyptian refiners and petrochemical producers and why is now a good time for them to be adopting them?

The on-purpose production and STAR process offers an incredibly cost efficient way to convert propane, a component of the natural gas in Egypt, into propylene. Propylene opens the whole chain of C3 chemistry directly to PP or to other intermediates like propylene oxide. Our customer EPPC sells propylene locally to Oriental Weavers, who is one of the world's largest manufacturers of machine-made carpets.

Our residue upgrading process also offers a cost efficient alternative to traditional solutions.