



Monthly Bulletin

November-December

Distribution Agreement WFI & «Nadyan»



الوطنية للصناعة
AL WATANIA FOR INDUSTRIES

Al Watania for Industries (WFI) CEO Engr. Ibrahim I. Behairi and the General Manager of (Nadyan for Trading) Mr. Faisal Hrwsh Al Jarba signed on Monday, 12th Nov, 2018 an authorized distributor agreement for WFI's Products in Iraq. This agreement gives (Nadyan) the right to be a certified distributor of all WFI's products in the Iraqi market which include packaging products and building materials products and agricultural sector products from (Al Watania Plastics, Al Watania Paper Products, Al Watania for Containers and International Cap). It has also granted



it an exclusive distribution rights for the products of (Al Watania Bricks) products Red Clay Bricks.





WFI and Mecen IPC Signed JV agreement

On Wednesday

December 12th, 2018 Al Watania for Industries (WFI) signed joint venture agreement with MECEN IPC from South Korea to establish the first plant in Saudi Arabia that produce polyethylene foam insulation (XLPE) in Dhurma industrial City in Riyadh regions. With an investment of 35 million Saudi riyals in the first phase and a production capacity of 2520 tons per year, this strategic project aims to introduce new options for high efficiency insulation materials in the Saudi market and to localize the technology of manufacturing this product and introduce many industrial employment opportunities for the Saudi youth.

On this occasion Al Watania Industries' Vice Chairman, Sheikh Fahad bin Sulaiman Al Rajhi said, "This project will be the first project in Saudi Arabia to produce Cross-linked polyethylene foam (XLPE) and we are pleased to enter this JV project with the South Korean company MECEN IPC, the technical partner in this project, which owns %40. We aim to localize



the technology of manufacturing this product line with Saudi Arabia's Vision 2030 and the program of increasing the local industrial content to promote economic growth, local capacity and creation of new industrial jobs."

The Executive Director of MECEN IPC Mr. Jae Chul Park explain on his statement about this occasion, he said "Saudi Arabia is the one of biggest market for insulation material in the world and we see a great potential to expand our business to whole MENA region, so strategically best place to start is Saudi Arabia as it is the leading country in MENA region." He continue "Al Watania for Industries was recommended by Saudi Arabian

government as an one of the most recommendable partner with excellent reputation to carry our long term business plan in Saudi Arabia. Also. Their business back ground is well matched with our business to make synergy effect. They are sharing great vision to become leading company in this field with us".

In his statement on this occasion, Al Watania Industries' CEO of Eng. Ibrahim I. Behairi said "the results of the market studies indicate that there is a demand for high-efficiency insulation materials, in line with the national orientation which focus on power savings. In addition, the demand for insulation materials will grow given the ongoing or planned mega infrastructure projects in the country such as NEOM city project, Red Sea project and many other metro projects which require efficient insulation materials in terms of saving energy consumption and efficiency. Moreover, the increased hot weather condition in KSA is expected to boost the demand for more efficient insulation materials for HVAC industry." "The project is expected to be operational in the first quarter of 2020" he added.