

Alba and American Industrial Partners in exclusive deal to acquire Aluminium Dunkerque

● **Aluminium Dunkerque has achieved industry-leading performance and is well positioned to thrive with Alba, one of the world's leading aluminium smelters**

● **Closing of the transfer is subject to the normal consultative process with the Aluminium Dunkerque works council and unions, FDI approval from the French State, and EU Antitrust and FSR approval**

Manama

Aluminium Bahrain, the world's largest aluminium smelter at a single site, and AIP VII EUROPE, a wholly owned subsidiary of AIP Fund VII, managed by American Industrial Partners ("AIP"), today announce that they have entered into an exclusive agreement under which Alba will acquire 100% of Aluminium Dunkerque, the European Union's largest primary aluminium smelter.

The proposed transaction marks an important new chapter for Aluminium Dunkerque and secures a long-term industrial owner committed to its continued development in France and Europe.

A strengthened industrial leader in Europe

Based in Loon-Plage in the Dunkerque region, Aluminium Dunkerque produces ~300,000 tonnes of aluminium per year. With advanced automation, integrated production capabilities, and a robust foundation of skilled talent, Aluminium Dunkerque is well positioned to benefit from Europe's growing demand for sustainably produced aluminium.

Under AIP's ownership, and thanks to the leadership of an experienced management team and the commitment of its highly skilled employees, Aluminium Dunkerque has transformed its operational reliability and energy efficiency, strengthened its financial performance, secured long-term electricity



Ali Al Baqali, CEO of Alba



Khalid Al Rumaihi, Chairman of Alba



Guillaume de Goÿs, CEO & President of Aluminium Dunkerque

supply agreements with EDF and others, invested in productivity and modernization, and reinforced its position as one of the lowest-carbon primary aluminium producers in Europe.

Today, Aluminium Dunkerque stands as a strong, competitive, and future-ready industrial platform, serving strategic sectors including automotive, aerospace, defense, construction, and packaging, in France and throughout Europe.

Alba's long-term industrial vision, anchored in France

The proposed transaction would bring Alba and Aluminium Dunkerque together to form a geographically diversified industrial group with an operational footprint across regions, expanding both companies' global customer base.

Alba intends to pursue a long-term industrial strategy anchored in France and led locally, focused on operational stability, continued investment and sustainable innovation.

Alba brings decades of ex-

perience operating large-scale smelting facilities, deep technical expertise, and a disciplined capital approach, backed by a stable long-term shareholder base. In acquiring Aluminium Dunkerque, Alba commits to ensuring the continuity of its existing operations, preserving employment and critical industrial capabilities, reinforcing low-carbon production, and supporting France's and Europe's energy transition and industrial sovereignty objectives. Alba further commits to maintaining Aluminium Dunkerque's established standards of safety, reliability and operational excellence.

Aluminium Dunkerque's strategic European location, advanced industrial capabilities, and attractive energy profile complements Alba's scale and global reach. Together, the companies' combined footprint across Europe and the Gulf Cooperation Council (GCC) region strengthen supply chain resilience and position the group to meet growing global demand

driven by electrification, sustainable construction and the global energy transition.

Forward-looking step

Khalid Al Rumaihi, Chairman of Alba, said:

"Building on Alba's position as a global supplier serving five continents, this transaction represents a bold and forward-looking step in our strategic roadmap to build a globally connected, low-carbon aluminium platform with operational strongholds in the GCC and Europe. By combining

Alba's and Aluminium Dunkerque's established strengths, we intend to create a new industrial powerhouse for cross-regional collaboration rooted in shared values and a commitment to innovation and responsibility. As global aluminium demand accelerates, this partnership will enable Alba and Aluminium Dunkerque to build an integrated platform that will capture compelling market opportunities while contributing to Europe's industrial resilience

and the global decarbonisation agenda."

Long-term

Ali Al Baqali, CEO of Alba, added: "Our commitment is long-term. We will ensure operational continuity, support employees and expand low-carbon production capabilities to advance Aluminium Dunkerque's next phase of development in full alignment with France's industrial and energy priorities."

Confident

Zac Carson, Partner at AIP, said: "Following a rigorous and competitive process, we are confident that Alba – one of the world's leading and most technologically advanced primary aluminium producers – is the right long-term owner to build on the transformation achieved over the past five years and to further strengthen Aluminium Dunkerque's strategic role within Europe's industrial value chains. Alba maintains a singular focus on aluminium smelting, has excellent access to critical alumina, and has the strong balance sheet and cash flows required to sustain growth in the decades ahead."

Guillaume de Goÿs, CEO & President of Aluminium Dunkerque, commented: "Over the past five years, American Industrial Partners has been a supportive partner to Aluminium Dunkerque's management as we re-established our company as a top industrial performer. Today, we look forward to welcoming Alba as our new long-term industrial owner. As one of the world's leading primary aluminium producers, Alba brings deep technical expertise, operational excellence, and a clear commitment to low-carbon aluminium production

that aligns perfectly with our ambitions. This new chapter will provide us with many new opportunities, along with the financial and technical resources to continue investing, innovating and reinforcing Aluminium Dunkerque's role in France and Europe."

Working collaboratively with Aluminium Dunkerque's management, workforce, unions and local and national authorities, Alba will ensure continuity and renewed confidence for all stakeholders, while deepening its industrial partnership with France.

Transaction overview and next steps

The consideration for the acquisition will be payable in cash, and the funding of the acquisition will be fully underwritten by a syndicate of relationship banks. The transaction remains subject to the execution of definitive transaction agreements and the satisfaction of customary closing conditions, including competition and other regulatory clearances. Alba will continue to update the market in accordance with its disclosure obligations on the Bahrain Bourse and London Stock Exchange, and applicable regulatory requirements.

As part of this transaction, Alba is willing to offer a shareholding position to Bpifrance, with a view to further building up a strategic partnership, in support of the long-term, sustainable development of Aluminium Dunkerque. Discussions have been initiated with Bpifrance and will be pursued in the coming days.

Closing is expected in 2026.

Closing of the transfer is subject to the normal consultative process with the Aluminium Dunkerque works council and unions, FDI approval from the French State, and EU Antitrust and FSR approval, which are expected in due course. Closing is expected in 2026.

AIP was represented in this transaction by Goldman Sachs, Société Générale and Messier & Associés as financial advisors, and Jones Day and Baker Botts as lawyers.

Alba was represented in this transaction by Rothschild & Co as financial advisor, and White & Case LLP and BDGS Associés as lawyers.



Aluminium Dunkerque



Alba



Zain Bahrain names first two winners of 'Zain Mega Contest 7'

Manama

Zain Bahrain announced the first two winners of its highly anticipated Zain Mega Contest Season 7, which runs until 9 June 2026. The lucky winners, Islam Mohammed Al Khateeb and Sana Mohammed, each

received a brand-new Audi Q2, marking an exciting start to this season's grand prizes.

Zain Bahrain customers have the chance to win 4 Audi Q2 cars and travel vouchers worth BD 18,000. By subscribing to the Zain Mega Contest

for only 0.250 BHD per day, participants can answer five daily questions and receive 100MB of free data.

Subscribe today for a chance to win amazing prizes by visiting contest.bh.zain.com or by dialing *200#.