



Aamal Readymix, a subsidiary of Aamal Company Q.P.S.C., commences negotiations to acquire the remaining shares of Advanced Pipes and Casts (APC)

Doha – Qatar, 1 September 2024: Aamal Company Q.P.S.C., one of the region’s leading diversified companies, is commencing negotiations to acquire the shares of its partner, Afaq Alalm Alarbi Company, in Advanced Pipes and Casts Company (APC). Aamal currently has a 50% interest in APC through its fully owned subsidiary, Aamal Readymix.

APC was established in 2010 and is a 50:50 joint venture between Aamal and Afaq Alalm Alarbi Company. The Company is a leading pipe manufacturer in the Middle East, producing a wide range of products such as circular pre-cast concrete manholes, reinforced concrete pipes, and pre-cast concrete.

Further disclosures regarding progress of the negotiations will be made in due course.

- Ends –

About Aamal Company Q.P.S.C.

Aamal is one of the region’s most diversified companies and has been listed on the Qatar Stock Exchange since December 2007. As at 29 August 2024, the Company had a market capitalisation of QAR 5.04 bn (US\$ 1.38 bn).

Aamal’s operations are widely diversified and comprise 32 active business units (subsidiaries and joint ventures) with market leading positions in the key industrial, retail, property, managed services, and medical equipment and pharmaceutical sectors, thereby offering investors a high quality and balanced exposure to Qatar’s wider economic growth and development.

For further information on Aamal Company, please refer to the corporate website: <http://www.aamal.com.qa>