

Al₂to₃gether

MAGAZINE | Issue no 2
July 2012

EMPOWERING THE FUTURE OF ALUMINIUM INDUSTRY

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Al₂to₃gether

"Al₂to₃gether" is a name that symbolizes the work
spirit of Qatalum, and reflects the Company's
superiority and its ability to overcome challenges,
as one team. "Al₂to₃gether" also helps remind
employees of these great achievements on a daily
basis. This magazine is a step in this direction,
where team spirit is enhanced, and will provide
an open forum to discuss the ideas and ambitious
plans we aim to achieve, for the good of both the
company and its employees. Last, but not least, the
motto of our magazine is inspired by a symbol of
aluminium oxide "Al₂O₃" which is the main raw
material used by the aluminium industry in Qatar.

MEET THE EXPERTS SHARE THE KNOWLEDGE REGISTER FOR THE 16TH ARABAL AT WWW.ARABAL.COM

AGENDA TOPICS

Day 1

- "Future Prospects of Aluminum Industry in the GCC, of the rapid regional and international changes & future plans of each smelter."
- "The Future prospects of expanding local use and creating local demand through the development and expansion of the use of aluminum products. (Downstream case study)."
- "The ability of the sector to attract capital, investments and aluminum related industries in the coming period."
- "Future technology (live broadcast of the most important technologies currently in use or under development for future use within the aluminum industry)."
- "The Arab Spring – Impact on economic growth and infrastructure investments."

Day 2

- "What would the Aluminum Industry Policy in China be for 2012-2013."
- "Global Aluminum Industry Smelting Cost Curve Analysis 2012-2013: Winners and Losers?"
- "Automobiles Industry outlook in economic slowdown zones."
- "A friendly environment, leading the way to efficient, low-carbon energy."
- "The Outlook for Carbon products in the GCC Aluminum Industry 2012-2013 (supply, demand, and price)."
- "Making the industry a safer playground strengthen the Safety Standards."
- "Aluminium Recycling."

THE 16TH ARABAL
ARAB INTERNATIONAL ALUMINIUM CONFERENCE
20 - 22 NOVEMBER 2012 - GRAND HYATT DOHA, DOHA, QATAR

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CEO WELCOME MESSAGE

Welcome from me and the rest of the Qatalum team to this, the second issue of Qatalum's magazine "Al2to3gether". It has been a memorable experience to be part of creating something so important - for Qatar, for various local and global industries, and for the families of Qatalum's employees.

If you read our previous issue, you know what we've managed to achieve since conception, and since full production began in September of last year. Aluminium is the second largest metal market in the world, and although current global markets are in turmoil, predicted demand for aluminium will continue to increase over time. At present, the 600,000 tons we produce is Qatar's contribution, to the market.

None of the challenges would have been overcome with the resulting success without our dedicated team, so I'd like to thank everyone for all their hard work.

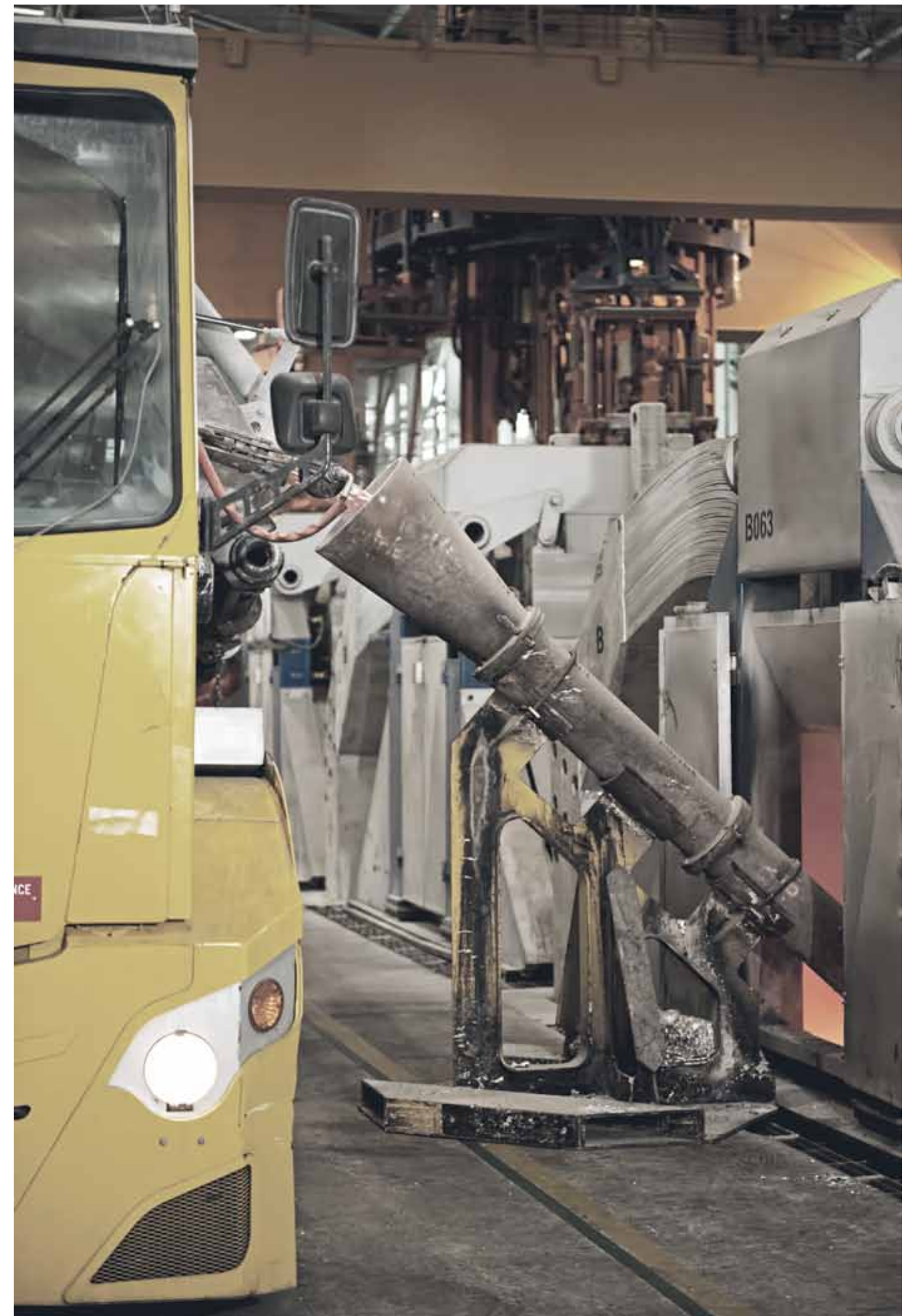
I'd also like to take this opportunity to announce that in November, Qatalum will be organising and hosting the 16th International Arab Aluminium Conference and Exhibition (ARABAL). Arabal is the premier trade event for the Middle East's aluminium industry and the only conference in the world attended by every single primary aluminium manufacturer in the region, which makes it the conference of choice for anyone interested in the Middle East aluminium industry.

We look forward to this opportunity to welcome all the key stakeholders in the Middle East industry, and to show them Qatar, Qatalum, and our vision for the future.

The organising committee led by Qatalum's Communications Manager, Ibrahim J. Fakhri will supervise every aspect of what will be a very productive ARABAL 2012

Thank you, and see you in November!

Tom Petter Johansen
CEO, Qatalum





ARABAL TO BE HELD IN DOHA WITH FRESH NEW IDENTITY

Under the patronage of Minister of Energy and Industry Qatalum hosts the 16th ARABAL in November.

Qatalum has announced that they would be hosting the 16th Arab International Aluminium conference (Arabal 2012) under the patronage of HE Dr Mohammed bin Saleh Al Sada, Minister of Energy and Industry and Chairman and Managing Director of Qatar Petroleum at the Grand Hyatt Doha, from 20-22 November 2012.

In preparation for hosting ARABAL, the only conference dedicated to the aluminium industry in the Arab World, Qatalum has formed a special taskforce, comprised of a number of the company's highly qualified personnel and chaired by Mr. Ibrahim J. Fakhri to supervise all aspects of the conference from planning through to execution. Qatalum is keen to ensure the event will be expertly organised and run to the highest standards.

In its statement on the occasion Qatalum, extended its heartfelt thanks to HE Dr Mohammed bin Saleh Al Sada, Minister of Energy and Industry for his patronage of Arabal 2012, which will be held in Doha for the first time.

There is no doubt that the State of Qatar, its government and people, welcome all the meaningful and significant activities and events that are being run, in line with the directives of our wise leadership, to make Qatar the regional hub for business, thought, culture, art, sport and all other aspects of life. Therefore, Qatalum has been committed to aligning itself to extending this pioneering approach within its sector. It is our aim to raise awareness of the aluminum industry and the role of Qatar, as is represented by Qatalum, in supporting the aluminium industry, ultimately guiding it to a position of leadership and opening the door for related industries to develop and grow.

Qatalum is giving top priority to this event in terms of preparation, planning and execution. We have appointed

the best, most highly qualified, and experienced personnel from within the Qatalum team to manage the preparations and have contracted leading agencies in event management and marketing to ensure that ARABAL 2012 will be a resounding success.

Following consultations with the ARABAL member companies, Qatalum has developed a new identity for the conference, as part of their endeavour to present the conference with a new and updated look; consistent with the on-going development in the Arab aluminium industry. ARABAL's fresh new identity will be launched soon on the conference's new website.

Qatalum affirmed that this year's conference would include key topics, discussion panels, and workshops related to the aluminium industry on both local and international levels. A select group of industry experts and academics will be hosted as speakers to share their experience and views with participants and attendees. Arabal 2012 will have a global promotional campaign with the aim to bring together the largest possible number of aluminium professionals and experts in order to enhance the conference's outputs, raise awareness, and open the door for all to exchange experience and information and to boost communication between all stakeholders in the industry.

Arabal 2012 is expected to attract a huge attendance due to the momentous development witnessed in Qatar across various sectors. The country has drawn the attention of numerous investors and companies seeking feasible investment opportunities in various sectors, particularly the industrial field, as Qatar has a wealth of natural gas resources, solid infrastructure as well numerous other positive investment factors and requirements at its disposal.

"ARABAL is the only conference dedicated to the aluminium industry in the Arab World. It was started in 1983 by Kuwait Aluminium Company to bring together leading figures in Middle East Aluminium in order to strengthen ties and discuss the issues of the day. ARABAL is the only conference in the world attended by every single primary aluminium manufacturer in the Arab Region. The conference has evolved from being held every two years to annually as of 2011, in response to the increasing importance and on-going development of the aluminium industry in the region."





THE ALUMINIUM INDUSTRY A GROWTH MEASURED BY RESISTANCE TO PRESSURES, SIZE OF MARKETS AND FLOW OF INVESTMENTS

A REPORT BY QATALUM

“As the economic and financial pressure currently faced by most countries and economic blocks continue to mount, there is a clear and understandable trend amongst these countries to focus their efforts on finding mechanisms and industries through which to reduce and relieve this pressure.”

In line with this trend national economies are increasingly cognizant of the necessity of focusing on production sectors with high demand and continuous growth, such as the aluminium industry, which, in all its phases, constitutes clear evidence of this investment trend. Local, regional and international aluminium related activities are highly dynamic in the Middle East. Local and international manufacturers, investors and potential clients from public and private sectors continuously gather, network and explore increased opportunities in the industry, which is considered as one of the most productive sectors in terms of growth and openness.

It is, also, noticeable that all indicators of global demand for, and consumption of, aluminium has shown that the construction and transport sectors are accounting for the majority of the global demand, in addition to other sectors such as packaging, taking into consideration the variation in consumption from one country to another, as well as from one set of financial and economic conditions to another.

The Eurozone debt crisis has also put increased pressure on many economic and production sectors due to its impact on investor confidence and decisions. With the Eurozone debt crisis remaining unresolved, it has become difficult to estimate the growth rate in the region and its related economic zones, particularly in the USA and China. Therefore, it can be said that the debt and geopolitical risks are interconnected with the mixture of risks associated with investment in aluminium industry at the present time, as these risks will impact demand and the range of prevailing price fluctuation in markets. This effect can be classified as indirect one as it is not connected with the activity itself, while a direct relation may exist if we consider the level of effect on demand, price and industry growth.

In terms of price trends in the short term, a combination of factors are in play in the process of setting limits and expectations of prices in the short term. A range of factors that have a direct impact on prices in the short term has been introduced. These factors include the level of balance between supply and demand for aluminium, in particular, and other metals, in general, at the commodity exchanges, most notably the London Metal Exchange, in addition

to the index of necessary energy for operation, prices of crude oil and coal, and the calculation of the exchange rates of the major currencies in circulation, particularly the US Dollar and the Euro, in addition to the maximum cost of production.

On the other hand, aluminium prices should be around \$2325 per tonne according to the prevailing price index in the short term at LSE, depending on the anticipated production cut and the rising demand at 5.5%. Aluminium prices are expected to rise moderately up to \$2568 per tonne, \$2621 per tonne, \$2752 per tonne and \$2775 per tonne in 2013, 2014, 2015 and 2016, respectively, taking into account the effect of stock levels on price movement.

It is forecasted that prices could recover, accompanied with a good resistance to stop the decline trajectory and the reduction of supply levels in the Eurozone and North America with the potential closure of certain smelters. The state of uncertainty increases the difficulty of situation on current prices and leads to weak demand. On the other hand, the scene in China seems to be different from other regions, with expectations that the supply may exceed demand, and a continued increase projected till 2015, before a slight decline in 2016. The aluminium market is expected to remain attractive compared to other metals, particularly copper, taking into account that prices may continue to be impacted by the high cost of operation and investor trends.

It appears that the ability of aluminium industry, as well as its growth indicators can be read from its price movement as is reflected by prices. Studying the aluminium price index during the period from before the crisis till June 2012, we see that it was \$2600 per tonne in November 2007 and grew to around \$3400 per tonne in the third quarter of 2008 on the back of a combination of stable economic conditions, exceptional economic growth, and growing demand. This index declined strongly to nearly \$1400 per tonne in March 2009, as the impact of financial crisis mounted. This shows the strong correlation between aluminium outputs and final consumer and other economic sectors, particularly the real estate sector, which was the centre of crisis, as well as the finance and industry sectors. The price index came up slowly to reach a new

peak near \$2800 per tonne, before declining again to near \$2000 per tonne in the beginning of this year, reflecting all of the financial, economic and political changes and developments, in addition to the fluctuations in prices of metals that are used in the industry and the volatility in costs of operation. All these factors must be added to the list of variables that increase the challenges that are being faced by the aluminium industry, in particular, and the industry sector.

In terms of the supply demand balance, global aluminium production has been moving on an upward trajectory since 2010 (41.9 million tonnes) to 45.5 million tonnes by the end of 2011, according to a report issued by CRU in January 2012. It is noticeable that the increase in production volume is expected to continue in 2012 to reach 47.8 million tonnes and to 51.3 million tonnes by end of 2013. On the other hand, global consumption has taken the same trajectory during the same period, with a consumption volume of 40.9 million tonnes in 2010, with a surplus of 986000 tonnes, up to a consumption volume of 44.8 million tonnes, with a surplus of 711000 tonnes and is expected to reach 47.3 million tonnes, with a surplus of 535000 tonnes in 2012. The volume of consumption is projected to continue to rise in 2013 to 50.8 million, with a surplus of 504000 tonnes. According to the demand data, there has been a state of agreement between the volume of global production and levels of demand since 2010 up to 2013, taking into account that 2012 will see the lowest growth rate in terms of both production and consumption due to a combination of financial and operational factors, competition and geopolitical developments. Despite this fact, the industry index is still positive and able to cope with changes due to the demand for industry outputs in the countries of production themselves. This constitutes a good level protection for these countries in the face of external changes.

The production sectors' indicators, particularly those of the industrial sectors, are dependent on the available global economic and financial data. In the forefront of this data are the continuous strong growth indices in the emerging economies such as China, the possibility of any potential deterioration in growth rate of the major economies, as well as the likelihood of the declining dollar.

The end of 2011 has seen an improved outlook in the US macro economy through it posting a modest recovery, while the inflation rate in China has declined due to stimulating policies. These indices will positively reflect on the Asian region level, which in turn is in need of a strong Chinese growth to guarantee maintaining its exports. The Eurozone is still in a state of uncertainty in terms of its economic outlook, with the fears of further recession and decline. According to the economic growth outlook, the region is classified into two categories; the first is characterized by a strong growth in 2012. This group includes France, Germany and Great Britain, while the second category is a group of smaller economies, such as Greece, Portugal and Spain, which will face a longer period of recession.

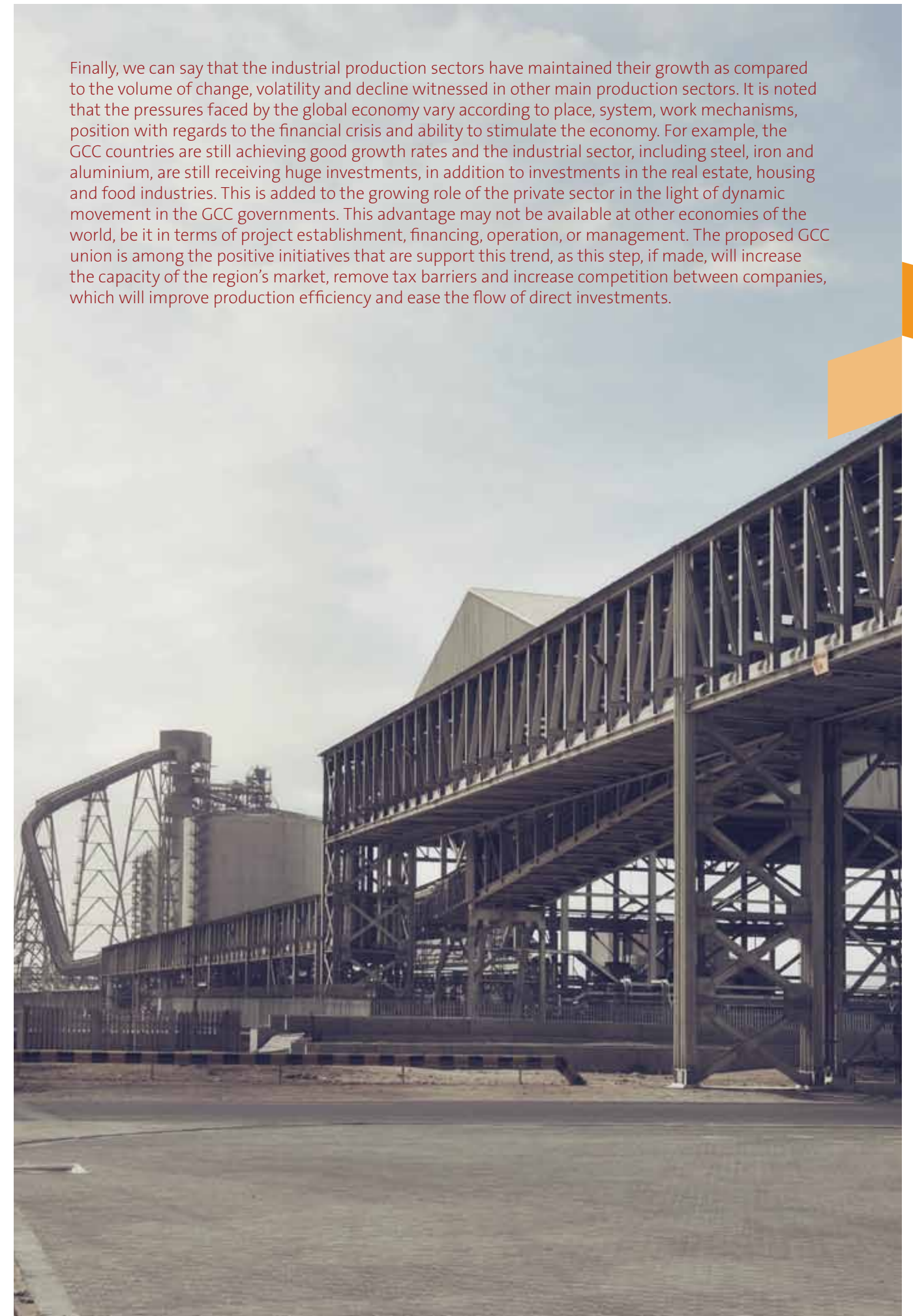
With, according to GDP reports, the prospect of economic

growth in many major industrial countries in effect in 2012, most countries are expected to register and maintain positive indicators without declining towards negative indicators. It is also expected that an increasingly global economic movement will come into existence with more stimuli to reduce the risk of recession and decline. Therefore, the US economy is forecast to see 2.2% growth in 2012, after 1.7% growth in 2011, while the economy of GB will post 1% growth up from 0.9% growth in 2011, which are considered good results in comparison to the -4.4% in 2009, while the growth rate of Eurozone, with the exception of Germany and France, is showing pressure and decline,. South America is expected to register a good rate at 3.5%. China leads the way in expected economic growth in 2012 with 8.1%, while 5.8% is expected in Indonesia. The MENA region is however expected to see only 3.8%, the lowest levels since 2009.

According to the consumption statistics of the industrial production sectors of the major industrial countries, the transport sector led the way in the consumption of semi-manufactured aluminium products in 2011 with 11.869 thousand tonnes and is expected to reach a new level this year with 12.753 thousand tonnes and to grow a further 11% in 2013. The construction sector comes in second with 11.844 thousand tonnes in 2011 and is expected to reach 12.586 thousand tonnes in 2012 and to see a further 8% growth in 2013. The electricity sector places third in terms of consumption with 5.574 thousand tonnes in 2011 and is expected to reach 5.857 thousand tonnes by end of 2012 and to record a further growth of 7% in consumption/ demand by end of 2013. The machinery and equipment sector comes fourth in terms of consumption/demand for aluminium, while the packaging sector is fifth.

China is the world's largest consumer of semi-manufactured aluminium products particularly for the construction industry, which imported 8.712 and 9.393 thousand tonnes in 2011 and 2012, respectively, and is expected to reach 10.325 thousand tonnes in 2013. The transport industry was China's second largest importer of aluminium with 4.748 thousand tonnes in 2011 and is expected to reach 5.288 in 2012. The electricity sector came third. The USA is the world's second largest consumer of aluminium, with the main consumer being the transport sector, which imported 2.505 thousand tonnes in 2011 and is expected to reach 2.656 thousand tonnes in 2012. The packaging sector and construction industry came second and third, respectively. In Japan, the world's third largest importer of aluminium, the country's transport sector consumed 1.438 thousand tonnes in 2011, while the construction sector and packaging industry consumed 540 thousand tonnes and 431 thousand tonnes, respectively. Germany is the world's fourth largest importer of aluminium, particularly in the transport sector, which imported 1.246 thousand tonnes in 2011. German construction consumed 577 thousand tonnes in 2011 and it's machinery industry imported 490 thousand tonnes. It is noted that these countries have maintained their leading position on the list of the world's largest consumers of aluminium in 2011 and the production sectors in these countries have maintained their positions during the same period.

Finally, we can say that the industrial production sectors have maintained their growth as compared to the volume of change, volatility and decline witnessed in other main production sectors. It is noted that the pressures faced by the global economy vary according to place, system, work mechanisms, position with regards to the financial crisis and ability to stimulate the economy. For example, the GCC countries are still achieving good growth rates and the industrial sector, including steel, iron and aluminium, are still receiving huge investments, in addition to investments in the real estate, housing and food industries. This is added to the growing role of the private sector in the light of dynamic movement in the GCC governments. This advantage may not be available at other economies of the world, be it in terms of project establishment, financing, operation, or management. The proposed GCC union is among the positive initiatives that are support this trend, as this step, if made, will increase the capacity of the region's market, remove tax barriers and increase competition between companies, which will improve production efficiency and ease the flow of direct investments.



QATALUM TO TAKE CENTRE STAGE AS HOST OF 2012 ARABAL CONFERENCE

This year, the honour of hosting the Arab International Aluminium Conference (ARABAL) - the premier trade event for the Middle East's aluminium industry and the only conference in the world attended by every single primary aluminium manufacturer in the region - falls to Qatalum, something which everyone involved in is extremely excited about.

This conference is an extraordinary opportunity both for Qatalum and for Qatar – the host country. As the conference of choice for anyone interested in the Middle East aluminium industry, ARABAL attracts heads of industry from around the world to attend, speak, and exhibit, and in 2011 it attracted more than 450 delegates.

The ARABAL story began in 1983 with Kuwait Aluminium Co. bringing together the leading figures in Middle East Aluminium to strengthen ties and discuss the issues of the day to provide an overview about the entire aluminium industry. From 1983 until 2009, the conference was held in a different country in the Middle East every two years. Since the 2010 Oman conference, however, it was decided that because of ARABAL's growing role reflecting the regions increasing productivity – it would be held annually.

This year's conference – the 16th Arab International conference – will be held at the Grand Hyatt Doha 20th - 22nd November 2012. It is an enormous undertaking; therefore, Qatalum is working closely together with the Arabal organising committee to ensure a seamless event, enabling networking, presentations and opportunities to be leveraged into further business success. The committee is chaired by the host country Qatalum's Communications Manager, Ibrahim J. Fakhri and will supervise all aspects of the conference. It has also appointed top event management, marketing and logistics agencies to work as partners, ensuring the event is the most professional, interesting and rewarding for delegates in its three-decade history.

In the history of the industry, there has probably never been a more important time to bring experts and stakeholders together to discuss the risks and opportunities ahead for the emerging Middle East aluminium industry. Growing power rates, lack of local resources, taxation and a tightening of ecological regulations have resulted in the curtailing of European aluminium production.

At the same time, countries in the Asia are enjoying marked growth and development of aluminium production. It is predicted that in the next four years, these regions will increase overall production capacity by at least 500,000 metric tonnes per annum.

The story of aluminium production is ever evolving, with companies considered world leaders a mere five years ago becoming divisions of larger competitors, while plants that started as pilot shops for manufacturing aluminium, turning into the largest manufacturers. The focus of the aluminium sector is steadily shifting, often away from those who were considered the traditional leaders, and with Middle-Eastern manufacturers now increasingly emerging as contributors in the global aluminium market. For this reason, ARABAL 2012 will be the most important meeting of its kind yet.

ARABAL 2012 in Doha is made possible due to the patronage of H.E. Dr Mohammed bin Saleh Al Sada, Minister of Energy and Industry, Chairman and Managing Director of Qatar Petroleum. Qatalum would like to reiterate its gratitude to him, and recognises that the conference is an unprecedented opportunity for people in the industry to debate fresh approaches, best practice, business opportunities and technical advances. It will also be a unique platform for Qatalum to demonstrate its own knowledge driven vision.

The conference will be somewhat different from its previous versions, as Qatalum is working closely with the Arabal committee members to give it a new and updated look, aligned with the developments and evolution of the Middle East aluminium industry.

A fresh new identity for ARABAL 2012 has been launched on the conference's new website. With it, the industry will be empowering the aluminium industry, and looking forward to an outstanding series of sessions in Doha later this year.





QATALUM TAKES PART IN ALUMINIUM BRAZIL 2012

Explored new markets with the aim of generating mutually beneficial business relationships.

Qatalum successfully concluded their participation in Aluminium Brazil 2012, a part of EXPOALUMÍNIO, the International Aluminium Trade Show, which was held in São Paulo, Brazil from 24 to 26 April.

Qatalum's participation in Aluminium Brazil forms part of the progressive smelter's overall strategy to develop itself into a leading player in the aluminium sector on a global scale.

Aluminium Brazil brought together leaders in the aluminium industry from across the globe and Qatalum took the opportunity to inform themselves of the latest trends and developments in the aluminium market, meet with numerous other firms involved in the aluminium sector, present their prospectus and achievements, and explore new markets with the aim of generating mutually beneficial business relationships.

Aluminium Brazil is one of the premier events on the international aluminium industry's calendar, and as such formed an excellent platform for us to showcase our achievements and the perfect occasion to introduce Qatalum to an international audience as one of the leading aluminium smelters in the GCC region. The exhibition also formed an excellent vehicle through which to explore new markets and business relations, as well as strengthening and enhancing the existing relationships within this vital sector.

The GCC region is increasingly emerging as a significant primary aluminium producer due to the region's low production costs, good transport links, infrastructure, industrial policy regulation and economic stability. It is Qatalum's objective to not only capitalise on the rapid growth within this sector in the GCC, but to also ensure that the downstream industries, in Qatar, benefit and are developed concurrently.

As Qatar's representative in the aluminium sector we are not only working towards developing our role as an aluminium smelter, but it is also our imperative to make sure that growth happens across the board. Our goal is to ensure the development of the downstream industry in Qatar, especially within construction and automotive arenas. By strengthening our international ties, and increasing our profile in the global aluminium field, we greatly increase the opportunities for growth within Qatar.

Qatalum holds a leading position in the Gulf for certified operational excellence, high-quality aluminium products and environmental performance. It is the catalyst combination primary aluminium production with industrial knowledge to facilitate a diverse aluminium related industry. The ultimate objective is to make Qatar one of the main global centres of aluminium trade and production.

QATALUM ECOSTEP TO BE A MAIN ATTRACTION AT QP ENVIRONMENT FAIR 2012

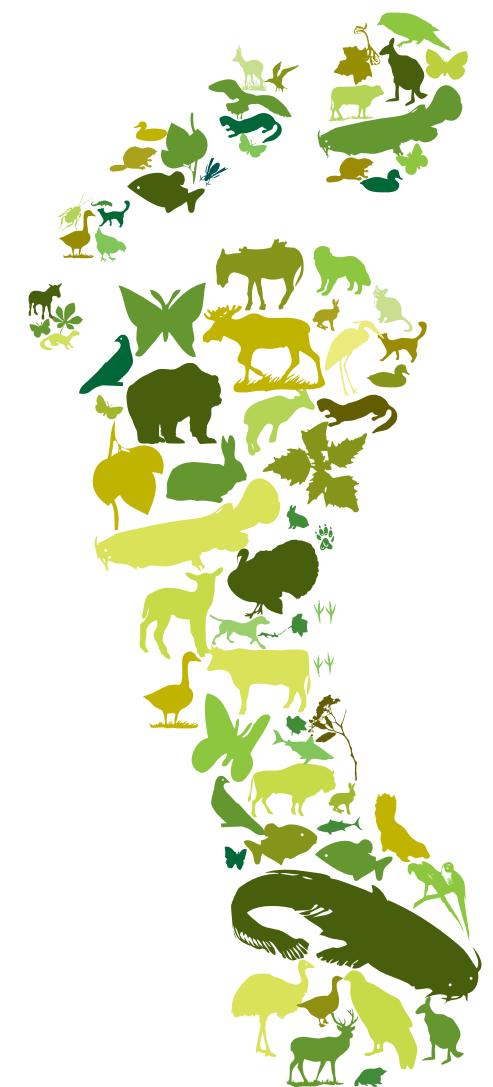
Qatalum launched its EcoSTEP campaign at the QP Environment Fair, 14-16 April. The campaign centres on the concept of the Eco-footprint, which calculates the area of land and sea required, per person for everything they consume (use) and produce (waste).

Central to the campaign is the image of the Qatalum EcoSTEP, a single human footprint, comprising of different species, plants, marine beings, insects, mammals, and birds. Accompanying this image is the mission statement: "Every step counts" to show that every step has to be taken consciously and with consideration of other life forms. Qatalum's sense of environmental accountability will be further underscored by their stand, an eight by eight metre showpiece which will be constructed entirely out of cardboard and will have a zero per cent eco-footprint.

The Eco-footprint can be calculated by taking the amount of resources that are available and dividing that figure by the total population of the earth, which gives us the global 'earthshare' figure (gha). Currently the earth needs only 1.89 gha per person, but Qatar has an eco-footprint of 10.51 gha per person – one of the highest in the world. With this campaign, Qatalum aims to create greater awareness of the environment friendly role Qatalum is working to achieve by creating an eco friendly local community.

Qatalum, who owns and runs a primary aluminium plant with a capacity of 585,000 tonnes primary aluminium per year, believes that the biggest problem that the world faces today is that humanity is simply demanding more than the earth can provide. By focusing on this core dilemma, they can drive actions that address all its symptoms, and avoid solving one problem at the cost of another. It is their purpose to adopt STEPS that will influence choices at a personal level regarding the use of resources in order to reduce the impact of individuals and entities impact on environment and transform the Qatari economy.

When conceptualising the Qatalum EcoSTEP campaign they worked towards creating a visually impacting image, supported by strong messages that would lead people to realize that their impact on the surrounding environment is real and must be accounted for, and that progress and evolution at the cost of other species or peoples are not a viable option. It is their wish that the concept will be developed into an initiative involving the community and any and all institutions, whether public or private, aimed at taking the necessary steps to reduce the impact of their FOOTPRINT on the environment.



Qatalum EcoStep™

Every step counts.



QATALUM'S QUALITY CERTIFIED ON ISO/TS 16949:2009 THE FIRST IN QATAR

Qatalum is the first company to achieve ISO/TS 16949 certification in Qatar, announced by the certification body, Det Norske Veritas (DNV),

It allows for Qatalum to supply the global automotive industry with high-quality aluminium and fulfils another step of Qatalum's strategic objective of industrial diversification as part of Qatar's National Vision 2030.

What this means to Qatalum is that we can continue our policy of economic diversification, allowing local business to tap into our high quality resource, to build value-added components in Qatar for export and local consumption, therefore furthering the downstream industrial base and increasing employment.

The standard reflected in this certification is practiced on a day-to-day basis through our high standard of operations, but the recognition is for the knowledge-based industry that Qatalum would like to share locally and within the region.

The post-2008 economic downturn has hit many international smelters hard, especially with reduced demand for car production. But with this certification, argues Mr. Johansen, Qatalum's products can go a long way in supplementing orders to automotive customers who may otherwise fall short of primary aluminium product.

This is a golden opportunity for downstream industries in Qatar to take advantage of aluminium produced at Qatalum, especially those related to the construction industry. The quality of Qatalum's metal is world class

and is exported globally, including to downstream industries in the GCC. We are a catalyst for growth in the aluminium industry in Qatar with a mission parallel to the industrial diversification strategy of Qatar's Vision 2030. Furthermore, our knowledge based industry can help and encourage individuals and companies with their own downstream plans resulting in long-term economic and employment benefits to Qatar.

We have a diverse and dynamic workforce which includes people from all over the world. But only through good management, perseverance and cooperation among all those people is an achievement like this possible. I'd like to add my own thanks to the Qatalum team as we look forward to new opportunities ahead.

The ISO/TS 16949:2009 certification is a global standard for quality, awarded by the International Automotive Task Force (IATF). It defines the quality management system requirements for the design and development, production and installation and service of automotive-related products. It is applicable to the sites of an organization where customer-specified parts for production or service are manufactured.

The emphasis of the ISO/TS 16949:2009 standard is to prevent defects, reduce variation and waste, and the continuous improvement of the supply chain.

QATALUM A STRATEGIC PARTNER AT QATAR PROJECTS 2012

Qatalum has taken part as a 'Strategic Partner' in "Qatar Projects 2012", organized by MEED - the leading regional news and business intelligence platform.

The Qatar Projects Conference, which opened on 5 February at the Grand Hyatt, Doha, is one of the most important events on the business calendar, attended by more than 500 speakers, VIPs, guests and delegates, for networking and learning about the opportunities emerging in Qatar, the world's fastest growing economy, with 16 per cent GDP growth in 2011.

For Qatalum, the company's sponsorship of the conference is about demonstrating its liquid metal production capabilities and latent downstream support potential, offering promising opportunities to the fast-developing country as it continues to diversify its industrial base.

For the country, Qatalum is a key part of its economic future. It produces 585,000 tons of high-quality primary aluminium products per annum from twin 1.2 kilometre potlines and boasts complex facilities include a carbon plant, port and storage facilities, as well as a captive power plant.

The map of global aluminium production is changing: economic uncertainty and high power prices are forcing smelters to close in the West, opening the way for emerging market and other regional smelters to contribute to the world's demand for primary aluminium.

These trends present a wealth of opportunity for previously-unforeseen partnerships. Qatar Projects 2012 is perhaps the most important forum for bringing together investors, analysts, technical experts, opinion-leaders and policy-makers to capitalise on the massive diversification taking place in the booming Qatari economy.

As a Strategic Partner of the MEED Conference, we have sought to ensure that Qatalum's new initiatives are exposed to the widest audience possible, and ensure that the company's prosperity will continue to run in tandem with that of Qatar.





QATALUM SIGNS OCEAN TRANSPORTATION AGREEMENT WITH NSCSA

Agreement to further Qatalum's efficiency and reach into the US market.

On March 21, 2012, Qatalum signed an Ocean Transportation Agreement with the National Shipping Company of Saudi Arabia (NSCSA), a deal which will ensure the unimpeded distribution of extrusion ingots over six metres to US markets, covering shipment sizes of 3,000- 6,000 tonnes.

This agreement is part of a growing number of developments for Qatalum; seeking to capitalise on the global move in aluminium production, capacity and expertise from the West to Asia, with Qatar contributing to the GCC's expansion.

Qatalum is a company dedicated to environmental and operational efficiency with excellent product quality. In signing this new Ocean Transportation Agreement, we can secure and improve our distribution through the US market, and leveraging this improvement to further the efficiency of our distribution.

As the engine of global growth switches to emerging markets, and the production of aluminium is in greater demand, our role is an important one to support

downstream businesses. And of course, in its growth and importation of international best practice, Qatalum can continue to be a catalyst for business development in Qatar and the rest of the GCC.



QATALUM PARTICIPATES IN NATIONAL SPORTS DAY



Aluminium producer collaborates with Mesaieed Industrial City to bring unification through sports.

Qatalum has collaborated with Mesaieed Industrial City and several other neighbouring industries to support today's "Qatar National Sports Day" - a country-wide initiative adopted by the deputy emir HH Skeikh Tamim bin Hamad Al Thani.

Qatar National Sports Day has come about through Emiri Degree 80 of 2011, according to which the Tuesday in the second week of February, each year, will be a National Sports Day - encouraging enjoyment, awareness of the important of physical activity in health, and teamwork in companies and other organisations. All ministries and governmental bodies have lined up events and encouraged employees to get involved.

Qatalum's involvement has been to partner with Mesaieed Industrial City and financially support a day of sporting activities, including:

- Three-on-three basketball: a competition format including several men's teams and at least one children's team;
- Cricket: a tournament of 6 players per team, 6 overs per side, and men's women's and children's teams involved;
- A six kilometre 'Fun Run'; and
- Badminton, golf, tennis, football and rugby.

Qatalum had been enthusiastically planning and drumming up participation for weeks now. Everyone in our company works hard and is dedicated to the company's success. The National Sports Day is an opportunity for us to thank our employees, to encourage them to enjoy each other's company outside of work, and be involved in activities that are as good for the body as for the mind.



RECEIVED 557 EMPLOYMENT APPLICATIONS

QATALUM TOOK PART IN QATAR CAREER FAIR 2012

THE COMPANY REAFFIRMS COMMITMENT TO QATARIZATION PROGRAM

Qatalum took part in the 5th Qatar Career Fair 2012, which was held at Qatar Convention Centre Doha, 1-5 April 2012.

The company attracted 557 employment applications during the five day fair, marking renewed success in their campaign to attract young Qatari graduates to occupy the positions available in various technical and management disciplines.

This is in line with the Qatarization program and Qatalum's core strategy of supporting the Qatar Vision 2030, which aims to build a sustainable and knowledge based economy and maintain a high standard of living for all people.

Qatalum is striving to make a significant year on year contribution to the Qatarization policy and to serve the interests of the Qatari community we belong to. Our efforts are part of a nationwide plan to invest in young Qatari talents. We seek to recruit, develop and retain a highly qualified and skilled Qatari workforce so as to have the plant managed and operated by Qatari manpower.

The company's primary goal from this participation was to boost the Qatarization program and to be recognized as an employer of choice for young ambitious Qatari talents who wish to develop themselves through the training and development programs offered by the company to Qatari graduates and employees.

Qatalum presented a number of career development programs such as their graduate development program, which aims to develop fresh graduates to occupy various positions, and their career development program designated for candidates who have the required academic qualification and knowledge but not the necessary industrial experience.

The program aims to provide on the job training based on important performance indicators in the areas mentioned in the job description. The program will allow the use of performance review and efficiency evaluation.

The company also presented their national educational scholarship program, which attracts motivated and proactive Qatari students who meet the requirements, giving them the opportunity to complete their education in related studies. Qatalum showcased its 8-week summer training program, which introduces students to workplace environment and practices in various technical and administrative departments. This program is designed to develop the skills and knowledge required for each job in the company and to help students choose their future career.



QATALUM ENCOURAGES STUDENTS TO JOIN THE INDUSTRIAL SECTOR

Qatalum has sent its representatives to the Al Wakra Independent High School to encourage young Qataris to join the labor market via the industrial sector gate.

The visit was in line with the policy of Qatarisation and part of the company's corporate social responsibility ethics.

Waleed Al Obaidly, HR Manager, Amir Farah, Head of T&D and Mohammed Al- Mannai, Qatarization Recruitment Supervisor met with the school's students and outlined a detailed presentation about the importance of industrial sector particularly the aluminum industry to the Qatari economy.

It is essential that Qataris now participate in this amazing growth that is taking place in Qatar and play an active role. However in order to do that the young need special attention, they need to be trained and educated into the right fields, and they have to be educated in the latest technology. We at Qatalum take our responsibility in helping Qataris to become active citizens as very important.

The visit is part of the Qatarization policy adopted by the company with the aim to involve young Qataris and enable them to make a genuine and effective contribution to the country's successful development process, particularly as the country's prudent leadership pays a special attention to young people who are the means to ensure sustainable prosperity and welfare.

During the visit, Qatalum's delegation educated students and staff on the various opportunities Qatalum can provide through a structured system of recruitment, training, coaching and career development.

The company's Qatarization process focuses on career development programs which would enable Qatari nationals to operate in operator/technician roles across the organization.

This involves structured learning and support to enable employees to build knowledge, skills and experience thereby developing competence in a role within a specific discipline.

They were also made aware of the fact that each employee is provided with career progression tools that enable competence and skill development. Qatalum provides the choice of short term international assignments, internal and external training courses (including formal education) to enable students to be able to take on senior positions.

Students expressed their admiration for Qatalum which is an internationally renowned company, a leader in its field. The visit left the students thrilled as this was the first time any organization from Messaiid Industrial City came to encourage Qatari youth on pursuing a technical career.

As part of the next step an agreement was made to have a plant tour organized for the students in the first week of March.

Qatalum has also proposed to sponsor the upcoming Parent Teacher's day so that even parents could be educated on the various initiatives offered by Qatalum to support the organization's approach.



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ALUMINIUM OLYMPIC TORCH EARNS DESIGN AWARD

The torch that will be carried via relay throughout the United Kingdom en route to London for the commencement of the 2012 Summer Olympics is an award-winning aluminum design.

British designers Edward Barber and Jay Osberg earned the London Design Museum's 2012 Design of the Year award for their two-lb., 31-inch-high perforated aluminum torch. The gold-colored torch is made up of an inner and outer aluminum alloy skin held in place by a cast top piece and base.

"Nothing is harder to get right than designing for the Olympics," said Design Museum director Deyan Sudjic. "The lightness and simplicity of Barber Osberg's London 2012 Olympic Torch does just that. The torch not only captures the spirit of London as Olympic host city but also demonstrates how design can celebrate traditional ideas in a modern way."

The designers selected lightweight aluminum for the design to minimize fatigue for the torch-bearing runners. To further reduce weight - and to minimize the heat transfer from the flame to runners' hands - Barber and Osberg perforated the torch with 8,000 holes.

Each hole represents one of the 8,000 runners who will help transport the torch 8,000 miles on its way to London Olympic Stadium on July 27 for the Games' opening ceremony.

Eighteen months in development, the torch, which Brits have nicknamed the "cheese grater," underwent rigorous testing to ensure it would be able to withstand any and all climatic conditions it might encounter during its 70-day journey throughout the U.K.

At BMW's Energy and Environmental Test Center in Munich, the torch endured snow, driving rain, winds of 50 mph, and temperatures ranging from 23 degrees to 104 degrees Fahrenheit without failure of the torch or its flame.



MA'ADEN NEWS

MA'ADEN ALCOA JOINT VENTURE SIGNS SR5.6BN CONTRACT WITH HYUNDAI TO CONSTRUCT ALUMINA REFINERY

The Ma'aden Alcoa aluminium joint venture announced today that it has signed a contract worth SR5.6bn with Hyundai Engineering & Construction Co Ltd to construct its alumina refinery at Ras Al Khair in Saudi Arabia's Eastern Province.

The contract includes: completing detailed engineering, Procurement, Construction, pre-commissioning, commissioning assistance, Start-up assistance and, Training services.

The alumina refinery forms part of the fully integrated aluminium project under construction by project partners Ma'aden and Alcoa. The project also includes a bauxite mine at Al Ba'itha and an aluminium smelter and rolling mill, both at Ras Al Khair.

The refinery will have an annual production capacity of 1.8 million metric tonnes of smelter-grade alumina and is scheduled for completion by the end of 2014.

The plant will be the first alumina refinery in the Middle East. Designed for sustainable operation, it will also incorporate Alcoa's technologically advanced natural water system to treat, recycle and conserve significant volumes of water.



SOHAR NEWS

OMAN ALUMINIUM ROLLING SOHAR PROJECT TO BEGIN PRODUCTION AUGUST 2013

Construction works on Oman Aluminium Rolling Co's 160,000-tonnes per annum project in Sohar is progressing and the venture is scheduled for commissioning by August 2013.

The equipment have been purchased and will start receiving shipments of equipment in May. Initial production will be around 140,000 tonnes per annum (tpa).

The \$396m venture will use continuous casting technology in aluminium rolling that will enable the project to use molten aluminium supplied by Sohar Aluminium for manufacturing of rolled coils.

This will allow the company to produce aluminium sheets of very thin gauges and high surface quality with shorter product delivery time and lower energy cost.

EMAL NEWS

EMAL POURS FIRST CONCRETE FOR PHASE II POTROOMS

Emirates Aluminium (EMAL) marked a major milestone in the construction of its \$4.6bn Phase II smelter expansion: the pouring of the first potroom concrete of what will be the world's longest potline when complete.

Phase II will add 444 reduction cells using the cutting-edge DX+ reduction cell technology. Phase II implementation will boost production to approximately 1.3 million metric tonnes by 2014 and will establish EMAL as one of the largest single-site smelters in the world.

EMIRATES STEEL & EMIRATES ALUMINIUM SIGN CONTRACT

EMAL's President and CEO, Saeed Fadhel Al Mazrooei and Nigel Moss, Managing Director of William Hare UAE L.L.C. Structural Engineers, signed a contract in the presence of Eng. Saeed Al Romaithi, Acting CEO for Emirates Steel, David Hodgkiss, Chief Executive for William Hare and Yousuf Bastaki, VP Projects for EMAL.

William Hare UAE L.L.C. will fabricate the required steel structure for EMAL's longest potline in the world using the steel produced proudly by Emarati Steel Mill.

The scope includes the supply, fabrication and erection of steel structure for EMAL's new potline and potlining building, maintenance building, superstructure maintenance building and passageways.

The new potline is a vital element of EMAL's expansion plans. Currently EMAL's two potlines have a production capacity of 750,000 tonnes per year. Potline 3 will take annual production capacity to 1.3 million metric tonnes.

AUTOMOTIVE HIGHLIGHTS



BENTLEY CONTINENTAL GT V8

The GT not only marked the birth of a new product range for Bentley but also the beginning of an extraordinary renaissance for the Bentley brand. Under the leadership of the Belgian-born Director of Design, Dirk van Braeckel, the Bentley styling team gained inspiration from the R-Type Continental coupe of the 1950s, universally regarded as one of the world's most beautiful cars. The second generation is extensively upgraded with the help of new construction technologies in aluminium such as superforming which has allowed Bentley designers to sculpt a new body.



JAGUAR SET TO START PRODUCTION ON F-TYPE

Jaguar has said it is to start production of the F-type, the successor to the iconic E-type sports car, the production of which had been stopped by the carmaker nearly 40 years ago, "We showed the C-X16 concept in September 2011, and the reaction to it has been so positive that we've accelerated our development of an all-new Jaguar sports car," Jaguar Cars global brand director Adrian Hallmark, said. The all-aluminium body of the new F-type will house a variety of engine configurations and only produced as a two-seater, he said.