



النساجون الشرقيون
Oriental Weavers

Press Release

Cairo, Nov 18, 2008

Oriental Weavers Opens Largest Rug Showroom in the Middle-East

Oriental Weavers announced the opening of its El Baron City store last week; this being the largest rug showroom in the Middle-East. The approximately 3,200-square-meter store opened in Katameya, the Fifth Settlement, one of Cairo's premier destinations for luxury living. The new store is conveniently located within a large Furniture Mall that is currently under development with large multinational brands soon to be open, and within walking distance of Carrefour Market and the Shooting Club.

"We are thrilled to open our doors in the elegant Kattameya District," said Tarek Shaaban, Oriental Weavers Director of Local Sales, "and we welcome visitors to discover our heritage of design excellence and superior service."

This showroom encompasses all divisions of Oriental Weavers under one roof, including La Boutique, OW Life-Style, and OW Classics. The new showroom will thus offer the widest range of collections of modern and oriental machine-made and gun-tufted rugs produced in Egypt, as well as imported modern Chinese and Indian hand-knotted rugs, authentic hand-made Persian rugs, and Gobelin tapestries.

This is Oriental Weavers' hundredth and eighth location in Egypt. The leader in the industry currently operates 34 stores in the Cairo and Giza districts and 74 stores outside Central Cairo and Giza. Numerous other stores are scheduled to open later this year and beginning of next year, including an even larger showroom in Sixth of October City; this store shall open in January 2009 and will be the largest rug showroom globally with a total area of 11,500-square-meters. Another 8,500-square-meter store is scheduled to open in Alexandria next January too, bringing the total number of stores in the Alexandria governorate to nine. Furthermore, two 8,000-square-meter stores are scheduled to open in the touristic Cities of Hurgada and Sharm El Sheikh in April 2009. Other smaller showrooms scheduled to open this year are in the areas of Luxor, Bahteen, and Mit Ghamr.

This massive expansion is mainly driven by the increasing demand resulting from the booming real estate and tourism sectors fuelled by consumer demand for the wide product range offered by the company with various price points. Local sales witnessed a 39% increase in 9M-08 sales compared to 9M-07 on expanding local showrooms and outlets. Consequently, contribution of local sales to the top line reached 40% in 9M08, up from 33%.

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About Oriental Weavers Carpet Company:

Leading entrepreneur and industrialist Mohamed Farid Khamis founded **Oriental Weavers** Carpet Company, the flagship company of the Orientals Group in 1980 as a limited liability company headquartered in Tenth of Ramadan City, a suburb of Cairo, Egypt.

The company's core business is the production of machine-made carpets and area rugs. It's full vertical integration and production capacity mark **Oriental Weavers** Carpet Company as the world's largest machine-made carpet and rug manufacturer. The Company exports over 60% of its production to over 100 countries in six continents.

Capital:

Issued and paid-in capital: 373 MEGP

Number of shares: 74 million shares at a par value of 5 EGP per share

Shareholders' Structure:

The Khamis Family 67%

Free Float 33%

Investor Relations Contacts:

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