

ALUMINIUM IN THE GULF

MAADEN AND ALBA HAVE SIGNED A NON-BINDING JOINT VENTURE AGREEMENT

Ma'aden and Alba have signed a non-binding agreement to prepare for initiating due diligence procedures and obtaining all regulatory and institutional approvals. The aim is to create a new entity for both companies to achieve vertical economic integration along the aluminium production chain.

The merging of the two companies aims to enhance the entity's competitiveness, leverage the expertise of both companies and enable it to occupy a prestigious position as one of the largest aluminium producers in the world.



MAADEN ACQUIRE 25.1% ALCOA SHARES IN MAADEN ALUMINIUM

Maaden has signed a deal with Alcoa to acquire Alcoa's holdings in a bauxite facility and an aluminium smelter for 563 million riyals (\$150 million) in cash and 3.6 billion riyals of stock in the Riyadh-based miner, as per a released statement.

According to the deal, Maaden will fully own its aluminium business, and Alcoa will retain a 2.2% stake in Maaden.

In 2009, Alcoa and Maaden formed a joint venture to develop a \$10.8 billion bauxite mine, refinery, smelter, and other facilities as part of Saudi Arabia's efforts to diversify its economy beyond oil production and tap into its other natural resources.



EGA TO ACQUIRE MAJORITY STAKE IN US RECYCLING SPECTRO ALLOYS

EGA has announced its intention to acquire a majority stake in the American aluminium recycling firm Spectro Alloys Corporation. The acquisition will be subject to obtaining regulatory approvals and is expected to accelerate EGA's global expansion into aluminium recycling while also expanding EGA's business in the United States. Spectro Alloys is a leading secondary foundry alloy producer in the United States, based in Rosemount, Minnesota. The company has a production capacity of around 110 thousand tonnes per year of aluminium ingots, with a carbon intensity of less than one tonne of CO2 equivalent per tonne of aluminium produced.



ALBA TO ESTABLISH ALUMINIUM DROSS PROCESSING PLANT

Alba and Daiki Aluminium Industry Company have announced a strategic partnership to establish a sustainable aluminium dross processing business in Bahrain.

This collaboration paves the way for innovative advancements in sustainable aluminium production. The joint venture will benefit from Daiki's cutting-edge technology and Alba's expertise while aligning with Alba's environmental, social, and governance (ESG) plans.



EGA LAUNCHES 7TH EDITION RESEARCH PROGRAMMED WITH MIT



EGA is launching the seventh round of its annual research programme in collaboration with the Massachusetts Institute of Technology (MIT).

Seven MIT PhD and master's student engineers will collaborate with EGA teams to combine the latest academic thinking with EGA's practical industrial expertise. They aim to find innovative solutions to some of the most pressing technical challenges facing the aluminium industry. These challenges include Reduction, Technology Development, carbon, and power.

EGA's partnership with MIT since 2015 has resulted in over a million dollars in annual cost savings through performance and efficiency improvements.



26TH ARABAL INTERNATIONAL ALUMINIUM CONFERENCE & EXHIBITION



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