



Alghanim Industries awarded 'Best Corporate Governance in Kuwait - 2012'

Alghanim Industries, one of the largest, privately-owned companies in the Gulf region, was recently awarded 'Best Corporate Governance Kuwait - 2012', by World Finance, a London-based, international finance magazine.

With this award, World Finance recognizes Alghanim Industries for its excellence in the field of corporate governance and its efforts to go beyond the formal regulatory requirements for the benefit of its various stakeholders. This award specifically highlights the company's high degree of fiscal integrity, thorough oversight, effective use of internal and external audit functions, and high levels of disclosure and transparency. Alghanim Industries was the only company in Kuwait to be selected in this year's Corporate Governance awards.

Commenting on the honor, Alghanim Industries' Chief Executive Officer, Omar K. Alghanim stated, "We are pleased to be recognized by World Finance for the strength of our corporate governance framework. This award reinforces our belief that one of the keys to operating as a world-class company is the successful implementation of robust control systems and processes. We plan to continue to grow our governance program and further embed this culture of responsibility and best practice throughout the company."

Mark Schmitz, Chief Financial Officer, and George Lambros, Corporate Controller, received the award on behalf of Alghanim Industries, at a ceremony that took place at the London Stock Exchange on 19 March 2012.

Upon accepting the award, Mark Schmitz stated, "We thank World Finance for recognizing our efforts with this distinguished award. Our achievements in the area of corporate governance could not have been realized without the strong leadership of our CEO, consistent support from our executive team, and the dedicated teamwork of Alghanim Industries' employees, at all levels of the company."

With the demand for accountability and transparency at an all-time high, World Finance established the Corporate Governance awards as a means to identify global companies that have in place a robust and holistic approach to corporate governance. A number of other international companies were also recognized for their Corporate Governance practices this year, including organizations such as BMW Group - Germany, MindTree - India, Pirelli - Italy, Toyota - Japan, Royal Dutch Shell - Netherlands, Qatar Telecom, Nestle - Switzerland, Microsoft – US, and HSBC – UK.

Alghanim Industries was also named one of Hewitt Associates' Best Employers in the Middle East for 2009/2010, and one of Asia's Best Employers by the Employer Branding Institute and the World HRD Congress, for 2010/2011.

To view Alghanim Industries' Best Corporate Governance award presentation and interview, please visit the company's website at www.alghanim.com.

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About Alghanim Industries

Alghanim Industries is one of the largest, privately-owned companies in the Gulf region. A multi-national company in outlook with operations in 40 countries, Alghanim Industries is a multi-billion dollar conglomerate with more than 30 businesses. The company operates across a broad spectrum of industry sectors including manufacturing of insulation and pre-engineered building structures, engineering, automotive sales and services, consumer electronics and home furnishing retail operations, FMCG, shipping services, consumer credit, insurance, office automation, advertising, talent development and travel. www.alghanim.com

About World Finance

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