



**Lecico Egypt announces an increase in the capital of
Lecico UK by using its right to subscribe**

Alexandria, 4th June 2023 – Lecico Egypt announces the unanimous approval of the Company's Board of Directors, held by passing on Thursday 1st of June 2023, of the following:

1-Approval of the subscription in the capital increase shares of Lecico UK in England by financing the subscription in the amount of one million and five hundred thousand sterling pounds from the account of the credit balances of Lecico Egypt with the Lecico UK group.

2-Authorizing Mr. Taher Gilbert Gargour, CEO and Managing Director, to take all procedures and sign all documents, letters and authorizations to attend and vote necessary for that.

About Lecico

Lecico (Stock symbols: LCSW.CA; LECI EY) is a leading producer of export-quality sanitary ware in the Middle East and one of the largest tile producers in Egypt, with over 50 years of experience in the industry and decades of experience as an exporter to developed markets.

Lecico benefits from significant cost advantages in labour, energy and investment costs resulting from its economies of scale and location in Egypt and Lebanon. Lecico's marketing strategy is to use its cost advantages to target the mass market with high quality pieces at competitive prices.

Lecico exports over half its sanitary ware production and has a significant presence in the United Kingdom and other European markets. Most of the Company's exports are done under the Lecico brand, although it also produces for other European brands.

For additional information, please contact:

Taher G. Gargour
Telephone: +203 518 0011
Fax: +203 518 0029

Visit our website at: www.lecico.com

Forward-looking statements

This release may contain certain "forward-looking statements", relating to the Company's business, which can be identified by the use of forward-looking terminology such as "will", "planned", "expectations", "forecast" or similar expressions, or by discussions of strategy, plans or intentions. Such statements may include descriptions of investments planned or currently under development by the company and the anticipated impact of these investments. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results that may be expressed or implied by such forward-looking statements.