



Lecico BoD calls for redistributions of treasury shares

Alexandria, 13th November 2023 – Lecico Egypt’s Board of Directors has agreed to redistribute the Company’s 3,200,000 treasury shares as free shares to existing shareholders on a pro-rata basis.

Lecico Egypt Chairman, Gilbert Gargour commented, “The Company has seen a significant improvement in our results in the first half of the year and our stock has appreciated considerably as a result. We believe that redistributing our treasury shares is a way to reward our existing shareholders for their continued faith in Lecico in a cost-effective way. We will bring this proposal to our shareholders in December 2023.”

Lecico Egypt’s Board of Directors met on Saturday 11, November 2023 at 1:00 pm at the Company’s headquarters. The Board is calling for an electronic General Assembly of the Company’s shareholders on Monday 11, December 2023 at 8:30 am to approve the motion to redistribute its Treasury shares.

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.

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Forward-looking statements

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