



## **Lecico's AGM agrees to redistribute treasury shares**

**Alexandria, 11<sup>th</sup> December 2023** – Lecico Egypt's AGM has agreed to redistribute the Company's treasury shares as free shares to existing shareholders on a pro-rata basis.

Lecico will redistribute 3,200,000 shares to shareholders of the remaining 76,800,000 shares outstanding, the equivalent of a 4.17% increase in ownership for all existing shareholders.

Lecico Egypt Chairman, Gilbert Gargour, commented: "I am pleased to reward our shareholders with 3,200,000 treasury shares dividend, essentially redistributing the company's treasury shares back to our shareholders. The shares dividend allows Lecico to reward all our shareholders equitably".



**About Lecico**

Lecico (Stock symbols: LCSW.CA; LECEY) is a leading producer of export-quality sanitary ware in the Middle East and one of the largest tile producers in Egypt and Lebanon, 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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