

EXCHANGE LISTINGS AND TICKER SYMBOLS

Beirut Stock Exchange
Solidere A shares
Solidere B shares

London Stock Exchange
GDRs SOLAq.L

ANALYSIS OF SHARE PRICES

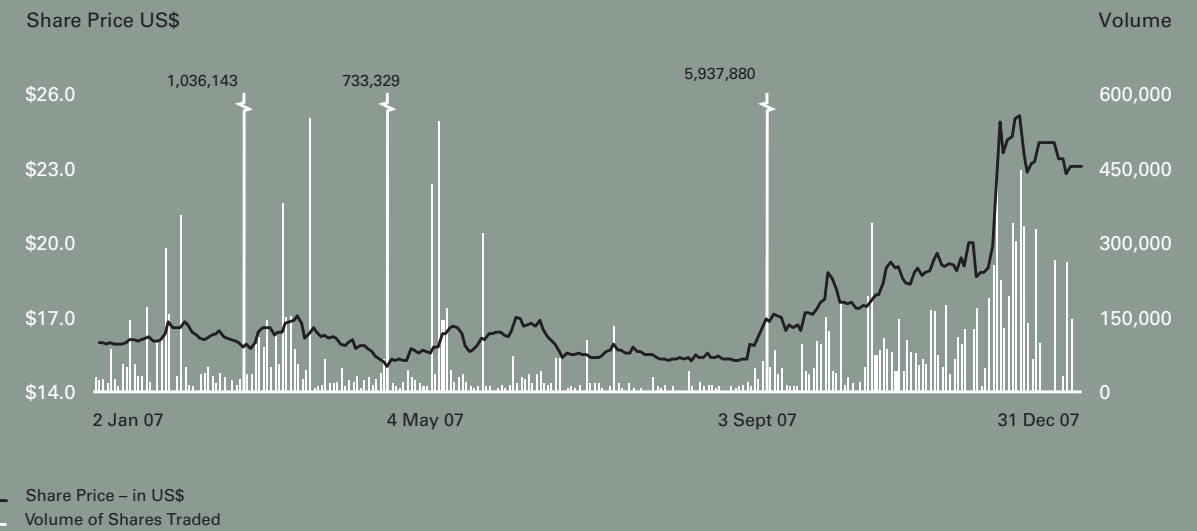
Solidere shares started the year on a weak note under the weight of the July 2006 war and its aftermath. The political sit-in that ensued in the following months in the Riad El Solh area has added to an already lethargic situation, and is still affecting the surrounding parts of Beirut city center to this day.

The shares remained under pressure throughout most of 2007, trading within a tight band between US\$15 and US\$17 until September, when news of a political solution to the crisis circulated in the country. Then both classes of shares started moving decisively higher, as investors' mood was turned around by optimism on the nearing of the presidential election, coupled with positive news about Solidere International securing mega projects in the UAE and Egypt. The year ended with disappointment regarding the presidential election, but the shares remained strong, as most market participants believed in the value of the company and of its international arm.

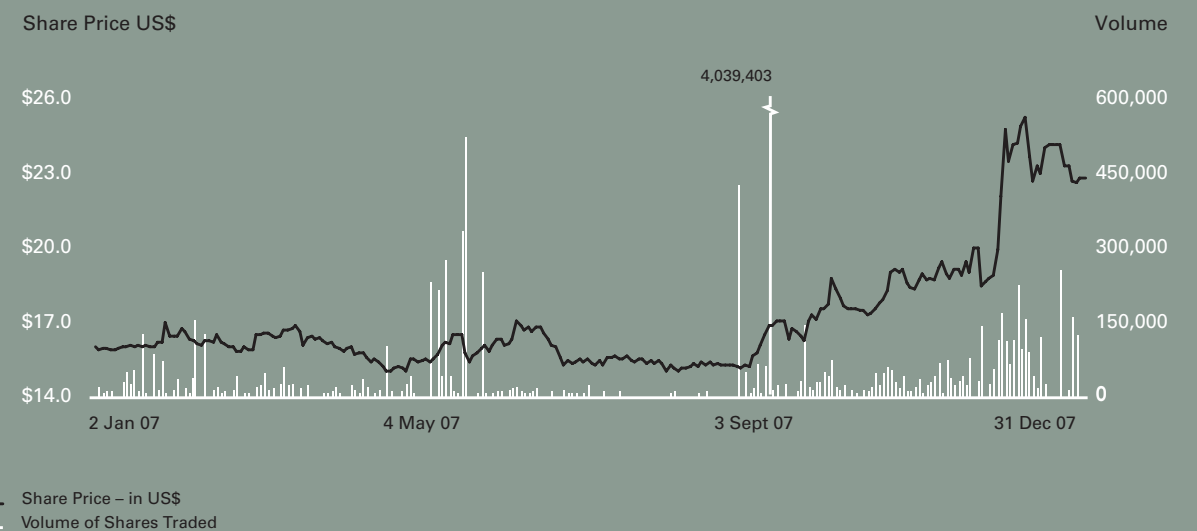
Share A closed the year at US\$23.03, representing a 44% increase over the previous year closing price. Share B closed at US\$22.70, representing a 42% increase over the 2006 closing level. The GDRs, which are traded in the London Stock Exchange, also moved up and closed the year at US\$23.85, a 48% increase compared to the previous year.

Both classes of shares fluctuated between a high of US\$25 and a low of US\$15. Trading was active, with a total of around 36.5 million shares changing hands, for a cumulative value of about US\$647 million. This represents around 22% of the Company capital changing hands. The average daily volume was about 145,000 shares with a value of around US\$2.5 million. The average price for the year consequently was about US\$17.84, a 16.9% decrease compared to the previous year.

A Shares - Daily Trades



B Shares - Daily Trades



DIVIDEND
DISTRIBUTION

The annual general meeting of shareholders held in June 2007 confirmed the recommendation of the Board of Directors to distribute dividends from the 2006 net profits and prior years' retained earnings. This was translated into a dividend of US\$1.00 (US\$0.95 after deducting the compulsory 5% tax on profit distributions) per share held, as per the shareholders' register at the general meeting date. The total declared dividends amounted to US\$155.1 million, with the balance of the 165 million shares being treasury shares held by the Company.

RESEARCH
AND INVESTOR
RELATIONS

The Company pursued its investor relations efforts in 2007, participating in several financial, investment, business and real estate conferences.

Solidere attended the Merrill Lynch MENA One-on-One Forum held February 10-13 at El Gouna, Egypt, and the EFG Hermes Investors roadshow held March 4-7 at Sharm El Sheikh, Egypt. One-on-one meetings held with a large number of fund managers outlined the Company's strong fundamentals, its performance, international expansion and future plans.

At the Urban Planning Conference held February 19-20 by the Municipality of Ajman, UAE, Beirut city center reconstruction was presented as a successful model of a public-private partnership.

The Solidere roadshow for the private placement of the Solidere International capital issue, carried out in June 2007, included a large number of one-on-one meetings with key potential individual and institutional investors in the Gulf region. Presentations were also made for the Lebanese banking community, individual investors and various interested international funds.

Solidere and its international expansion were presented at the Beirut Cosmopolitan Rotary Club on June 12, 2007.

At the Merrill Lynch Emerging Europe, Middle East and Africa Midcap One-on-One forum, held in July-August 2007 and focusing on real estate and construction, Solidere held a large number of meetings with investment funds. In London and New York, the General Manager held 24 meetings, of which one was a collective meeting attended by 21 funds.

Solidere participated in the Confex Businessmen Conference on investment opportunities in the Arab world, held in Beirut on December 5, 2007. The Solidere intervention focused on its know-how, brand name and networking capabilities. The reasons behind the regional expansion of Lebanese companies, such as Solidere, were presented, as well as the rationale for establishing Solidere International with a brief description of the company and its portfolio of projects.

Several other presentations on Solidere's fundamentals and strategies that have led to the success of Beirut City Center were also made on different occasions.

The Company continued to receive at its premises numerous visitors with diverse profiles.

