

Arabtec Awarded AED 207 Million Contract for 322 Villas at Villanova by Dubai Properties



Dubai, UAE – 19 May 2019: Arabtec Holding PJSC (**Arabtec** or **Group**), a leading contractor for social and economic infrastructure, today announced that its wholly-owned subsidiary Arabtec Construction has been awarded an AED 207 million contract by Dubai Properties, a leading UAE master-developer, for the construction of 322 villas in its Amaranta project in Villanova, Dubai. The contract works will commence immediately for a duration of 20 months.

Villanova is a residential community in Dubailand, located at the intersection of Dubai – Al Ain Road and Emirates Road. Centrally located five minutes away from Sheikh Mohammed Bin Zayed Road, the distinct community is close-by Dubai's major business and retail hubs.

The façade design of each of the townhouses is inspired by contemporary Mediterranean architecture, with the spacious units featuring elegantly finished interiors and bright natural colours that complement a relaxed lifestyle.

Acting Group Chief Executive Officer, Peter Pollard comments: 'The award to Arabtec Construction of our sixth phase at the Villanova development strengthens our longstanding relationship with Dubai Properties and further builds on our portfolio of projects and reputation for delivering high quality residential villas.

- End -



About Arabtec Holding

Arabtec is a leading contractor for social and economic infrastructure. The Group improves the quality of life of people living in the communities that it creates. Arabtec's impressive list of completed projects includes iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai, Abu Dhabi landmark, the Emirates Palace Hotel and Louvre Abu Dhabi Museum; as well as other technically challenging work on airports and related infrastructure. Arabtec was the first private construction firm to list on the Dubai Financial Market in 2005. Today, the Group consists of numerous subsidiaries with specialisations spanning all segments of the construction cycle, with a vision of building the future.

Investor Relations Contact

Ms. Sara Shadid

Head of Investor Relations

✉ ir@arabtechholding.com

☎ +971 (0) 2 333 7798

For more information, please visit

www.arabtechholding.com

Important Disclaimer

Certain statements contained in this document constitute forward-looking statements relating to the Company, its business, markets, industry, financial condition, results of operations, business strategies, operating efficiencies, competitive position, growth opportunities, plans and objectives of management and other matters. These forward-looking statements are not guarantees of future performance. Rather, they are based on current plans, views, estimates, assumptions and projections and involve known and unknown risks, uncertainties and other factors, many of which are outside of Arabtec's control and are difficult to predict, that may cause actual results, performance or developments to differ materially from any future results, performance or developments expressed or implied from the forward-looking statements. Arabtec does not make any representation or warranty as to the accuracy of the assumptions underlying any of the statements contained herein. The information contained herein is expressed as of the date hereof and may be subject to change. Neither Arabtec nor any of its controlling shareholders, directors or executive officers or anyone else has any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this market release, whether as a result of new information, future events or otherwise, except as required by applicable laws and regulations or by any appropriate regulatory authority. Backlog and new contract awards are non-IFRS metrics based on management's estimates of awarded, signed and ongoing contracts which have not yet been completed, and serve as an indication of total size of contracts to be executed. These figures and classifications are unaudited, have not been verified by a third party, and are based solely on management's estimates.