Arabtec Holding appoints CEO for Arabtec Construction

Dubai, UAE, April 2nd, 2014 – Arabtec Holding, a leading engineering and constructions group of companies specialising in complex projects in the Middle East and North Africa region, announced today the appointment of Dr. Nabil Ailabouni as Chief Executive Officer of Arabtec construction.

Dr. Ailabouni will be responsible for the global operations of Arabtec construction, reporting directly to the Chairman of Arabtec Construction and Arabtec Holding's Managing Director and CEO, Hasan Ismaik. He will lead the current pipeline of major projects and driving the company's growth vision. His immediate focus will be on delivery of major projects recently bagged by Arabtec Construction and ensuring fulfilment of the Company's business plans and future expansion strategies.

Dr. Ailabouni replaces Sami Asad, who has been reassigned as CEO of Arabtec Egypt for Real Estate Development, a newly formed wholly owned subsidiary of Arabtec which will engage in a host of major projects in Egypt. Sami will be in charge of the one million housing units that Arabtec will develop and construct in 13 different locations across Egypt.

Dr. Ailabouni brings to his new posting a versatile experience of executing multidisciplinary projects in the oil & gas sector, marine, commercial and residential construction sector. He joined Target Engineering in 1978 as a Civil Engineer and has through the years accepted complex assignments. Rising to the top post of CEO, Dr. Ailaboiuni used his fine leadership skills to steer Target Engineering to a leading position in its sector.

An American University of Beirut (AUB) alumni for his graduate and post graduate civil engineering studies, Dr. Ailabouni pursued his PhD through the University of Brighton, UK.

Commenting on the appointment, Arabtec Holding Managing Director and CEO Mr. Hasan Ismaik said: "Dr. Ailabouni joins us at a very exciting time as Arabtec is fast becoming the partner of choice for major clients in the UAE, MENA and beyond, and our backlog is exceeding historical levels. Dr. Ailabouni is held in high esteem amongst the construction sector in the UAE. He is undoubtedly an invaluable asset who will help lead Arabtec to deliver our ambitious strategy for growth."

"Dr. Ailabouni's appointment is in line with our efforts to attract top-notch professionals to Arabtec's executive management team in order to meet the demands of our growing backlog and help translate our strategic objectives into sustainable returns for our shareholders," Ismaik added.

Dr. Ailabouni commented: "It is a great honour to join the Arabtec team and be part of its monumental growth. The major strides the Company has made in such a short span are a tribute to the soundness of our strategy for growth. I look forward to see Arabtec grow, in a few years, into a global leader with yet wider client base and more impressive achievements."

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NOTES TO EDITORS:

About Arabtec Holding

A leading engineering and construction group of companies specialising in complex projects in the Middle East and North Africa region, including high-rise commercial and residential development, infrastructure and oil and gas.

The UAE-based group's impressive list of completed projects includes iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai, and Abu Dhabi landmark, the Emirates Palace Hotel; as well as other technically challenging work on airports and related infrastructure.

Arabtec was the first private construction firm to go public when it was listed on the Dubai Financial Market in 2005. Today, Arabtec Holding consists of many subsidiaries, with specialisations spanning all segments of the construction cycle. The group is currently working on some of the most prestigious projects in the Middle East, such as the Louvre Museum in Abu Dhabi, and is expanding into other regions. The group is also expanding in the oil and gas, power and related infrastructure sectors.

Arabtec's strong track record and commitment to timely and cost-efficient delivery has contributed to its rapid growth in recent years and a reputation for quality that has often translated into a market-led pricing premium for completed projects. For more information, please visit www.arabtecholding.com

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