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Arabtec Holding (PJSC)

Arabtec Properties to showcase AED14 billion worth of projects at Cityscape Abu Dhabi

Dubai, UAE, 22 April 2014 – Arabtec Holding, a leading engineering and construction group of companies specialising in complex projects in the Middle East and North Africa region, today announced that the projects showcased at Cityscape Abu Dhabi by its newly launched subsidiary, Arabtec Properties, hold a total value of AED14 billion.

Arabtec Properties made its debut at the 8th annual edition of the exhibition at stand 6D10, with a series of high quality, world-class residential and mixed use developments in the design and planning phases. These projects include five local developments, three in Abu Dhabi and two in Dubai.

Hasan Ismaik, Managing Director and Chief Executive Officer of Arabtec Holding, commented: "The projects we aim to showcase at Cityscape Abu Dhabi will, without a doubt, be a distinguished and remarkable addition to Arabtec's portfolio in the real estate development sector. The Company is building on Arabtec's solid foundations and long-standing track record of delivering high quality developments in the UAE and across the region."

"Since its launch nearly four months ago, Arabtec Properties made a strong entry into the real estate market, as it has already secured a series of high-level, major projects. We look forward to announcing our upcoming plans for the Company's activity in the UAE and across the region," added Ismaik.

Taking centre stage at Arabtec's stand in Cityscape will be a model of one of the Company's largest projects, which will see Arabtec Properties construct one million homes in Egypt for lower income Egyptian families. The project will be developed in 13 locations in a number of governorates across the country, at a total value of AED140 billion.

"With a core focus on low to middle income housing, the Company will soon announce a series of projects similar to the one in Egypt, which will take place across several countries in the UAE and across the Arab world," noted Ismaik.

In the UAE, Arabtec Properties will also be developing three projects in Abu Dhabi and two in Dubai. The Abu Dhabi-based projects include the Saraya development, two high-quality luxury towers on the Abu Dhabi Corniche, which will stand at 40 and 46 stories high. The towers will include a total of 122 apartments, comprising three bedroom apartments, as well as duplex apartments, four townhouses and four penthouses. The project is due for delivery towards the end of the current year.

Abu Dhabi will also house the C13 development on Reem Island. This remarkable piece of architecture, adjacent to Shams Abu Dhabi, will boast a 5-star hotel, branded serviced apartments, premium residential apartments and high-end retail outlets. The development will include 630 residential apartments including one, two and three bedroom apartments, as well as 184 serviced apartments and 4600 sqm of retail space. Arabtec is also currently in discussions with international companies to manage the development's luxury hotel, which will contain 398 rooms.

. This project is currently in the design phase, and is expected to be completed by 2018.

The third Abu Dhabi-based project to be showcased is the Rancho Ghantout Development, which is still in the master plan development and feasibility study phases.

In Dubai, Arabtec Properties will develop two projects, Viceroy Tower and the P-17 development. Viceroy Tower development will consist of two towers located in the heart of Business Bay in Dubai. The first tower will offer a luxurious hotel with 440 rooms, while the second tower will have 136 serviced apartments. The 123,000sqm project is set for completion in November 2015.

Located on Dubai's Sheikh Zayed Road, P-17 is a mixed-use development that will house a luxurious hotel and serviced apartments in addition to a variety residential apartments and boutique offices with top-of-the-line facilities. The hotel will house 180 residential apartments comprising one, two and three bedroom apartments, as well 215 serviced apartments and 8184sqm of retail and commercial space. The development's five star hotel will include 324 hotel rooms, to be managed by the internationally renowned Viceroy Hotel Group. The project is expected to be completed in February 2018.

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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.

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