EFECO awarded AED1 Billion Mechanical and Engineering contract for Abu Dhabi Plaza in Kazakhstan

Dubai, 19th February 2014 – Arabtec Holding PJSC, a leading engineering and construction Group of companies specialising in complex projects in the Middle East and North Africa region, today announced that its subsidiary, Emirates Falcon Electromechanical Company "EFECO", has been awarded a contract to carry out mechanical, electrical and plumbing "MEP" work at the Abu Dhabi Plaza development in Astana, Kazakhstan.

A city within a city, the Abu Dhabi Plaza is a 500,000 square metre mixed-used development located at the heart of the capital Astana. The development comprises five towers, the tallest of which will measure 320 metres. The complex features 566 luxury residential apartments; 107,000 square metres of commercial office space; a five-star hotel with additional serviced apartments; and a 50,000 square-metre retail podium.

The development is currently under construction by a joint venture of Arabtec and Consolidated Contractors Company "CCC", under an AED4 billion contract with Aldar Properties. The JV has now selected EFECO for the MEP work at the project, with a total contract value of AED1 billion.

The award of the contract in Kazakhstan, EFECO's first project outside the Middle East region, follows the AED878 million contract at Abu Dhabi International Airport's Midfield Terminal awarded last week to a joint venture between EFECO, BK Gulf, and China State.

Hasan Abdullah Ismaik, Managing Director and CEO of Arabtec Holding and Chairman of "EFECO", commented: "We are incredibly pleased with this new announcement, as it marks EFECO's second contract award this month and adds to the company's already impressive portfolio of projects. This award is a true demonstration to EFECO's work towards establishing its name as a leader and key player in the MEP Sector in the Middle East and North Africa region. We also have a strong aspiration to develop the Company into a global leader in the MEP sector, and have put in place the right senior management in place along with some of the best talent in the industry to support in growing the business and maximising shareholder value."

EFECO became a 100% owned subsidiary of Arabtec in October 2013, when Arabtec Construction completed the acquisition of the remaining 45% stake in the Company. The move was In line with Arabtec's strategy to grow the Company's MEP capabilities. Following the acquisition, Arabtec Holding announced plans to increase EFECO's share capital by AED500 million, to grow the business by investing in equipment and machinery, in turn enabling EFFECO to bid for higher value projects and expand into other Gulf countries alongside Egypt and other North African countries.

Established in 2001, EFECO offers MEP services to the construction industry in the Middle East, through its operations in the United Arab Emirates; Qatar; Jordan and the Kingdom of Saudi Arabia. The Company provides design, procurement, installation, testing and commissioning services for electrical, air conditioning, plumbing, sanitary works, instrumentations, telecommunication and fire-fighting systems in residential and commercial developments. The Company also provides expertise in the infrastructure sector, including road works, paving, sewage, drainage, irrigation and landscaping works.

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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 a regeneration project in the centre of the Qatari capital, Doha, 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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