أرابـــتـــك الـقـــابـــضـــة (ش.م.ع.)
Arabtec Holding (PJSC)

أرابتك القابضة

"Arabtec" implements focused Growth Strategy Supported by Enhanced Operational Efficiency and Successful Restructuring during the Past Six Months

Dubai - 18/1/2015 – "Arabtec Holding" Board of Directors held a meeting on Thursday, confirming that 2015 will be a distinctive year for the company. The positive shifts during the past six months, especially the administrative and technical restructuring and the policies adopted recently in finance, project management, human resources, corporate governance and control, in addition to the expansion of the company's portfolio of projects and the commencement of the implementation of its growth plans which will lead to fruitful outcomes and reinforce its prestigious position.

The Board expressed its confidence in the future of the company as a leading company at the regional level and in its management and staff, expressing its full confidence in the future of the company indicating that it is more ready than ever to move forward in the diversification of its portfolio of projects into sectors categorized by high profitability during the next stage that is in the best interest of the company, its shareholders and investors.

The Board assured that the company is proceeding in its successful journey on more solid and dynamic foundations, According to the board, "Arabtec" at the present time is highly qualified technically, financially and administratively and is in a position to win new contracts that give signs of a more prosperous future for Arabtec and its subsidiaries.

The company aspires to achieve fruitful expansion after it has successfully completed an internal restructuring process of its subsidiaries during the past six months at the technical and managerial levels. In this regard, the company took some measures to control expenditures which enhanced operational efficiency, and to supply the subsidiaries with qualified human resources to improve their work activities and to strengthen their competitiveness on bidding for contracts locally and regionally. These actions will empower the company's capabilities to execute large projects with great efficiency and high speed as per the work's requirements and interest.

Moreover, the Board reaffirmed that the company currently implements major projects while it competes to win huge projects in several sectors in the United Arab Emirates and other countries in the region. The company seeks to diversify its work

activities in the future by moving ahead into new fields to achieve the best returns and to ensure high-level revenue growth.

It is worth mentioning that "Arabtec" has recently adopted a new Oracle ERP system to execute the work activities with higher efficiency and to assist in managing and controlling its business properly. Among the other positive steps taken were developing administrative policies and procedures in addition to an operational system, in order to achieve the Group's objectives and ensure the greatest degree of professionalism in performing duties.

In addition, the board adopted positive amendments to the regulations of good governance and transparency to promote integrity, accountability, and achieve the highest fairness in accordance with the best global practices. Such actions play an essential role in facilitating the work at the Group level.

The board expressed its great confidence in the executive management which performs its responsibilities with ultimate professionalism, confirming its commitment to human capital which is considered the cornerstone for growing Arabtec and its subsidiaries' business.

Furthermore, the Board indicated that it looks forward positively to 2015, to be a strategic year considering Arabtec's leading position as it celebrates its 40th anniversary since its establishment during which it has built a legacy of buildings and landmarks which are witness to its professionalism in projects' execution in the UAE as well as the region.

Concluding the meeting, the Board stressed that Arabtec's legacy forms a solid base for a new stage managed by the Board with a view to reinforcing the company's position and developing its business in the long term. Such management has resulted in direct positive impacts on projects and performance indicators during the past six months.

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About Arabtec Holding

A leading engineering and construction group of companies specializing 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 specializations 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

For further information, please contact:
Media Department – Arabtec Holding
Baha Haroun
Tel. +971 2 333 6784
Mob: +971 50 819 2530
Email: baha.haroun@arabtecholding.com
Email: media@arabtecholding.com