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

أرابتك القابضة

"Arabtec Holding" wins contract worth of AED215 million from "ADCO" through its subsidiary "Target Engineering"

Dubai – January 25, 2015 - Arabtec Holding PJSC, a leading engineering and construction group of companies specializing in complex projects in the Middle East and North Africa Region, and a UAE-based group, announced that its subsidiary, Target Engineering Construction "Target" has recently been awarded a contract at a value of AED215 million from Abu Dhabi Company for Onshore Oil Operations "ADCO".

The contract involves the construction of a new management building in addition to a new civil defense station in Shah Island and is expected to be completed by February 2016.

Awarding such a project is considered one of the strong and indisputable evidences on the ability of Arabtec's group of companies to implement different projects in various areas, which would increase the returns for both of the company and its shareholders and investors.

The Company, during the past period, has carried out wide-ranging changes that included its subsidiaries and was characterized by being very positive which significantly contributed to winning various projects inside and outside the UAE.

In this context, the Company emphasized that the confidence given to Arabtec for executing this project is a fruitful result of the robust working relationships between Arabtec Holding on one side and "ADCO", a subsidiary of the Abu Dhabi National Oil Co. "ADNOC", on the other side.

It is worth mentioning that Arabtec had previously fully acquired Target, which was founded in 1975, and which is a leading contractor specialized in the oil & gas engineering, procurement and construction sectors and focuses on the power and marine structures with operations in UAE, Qatar and Saudi Arabia.

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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.

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