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

أرابتك القابضة

"Arabtec Holding" extends Al Ruwais Complex against AED345 Million contract won 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 it has recently won a contract worth AED345 million. The Abu Dhabi National Oil Co. "ADNOC" has awarded "Target Construction", a subsidiary for Arabtec Holding, the phase four contract to extend Al Ruwais Housing Complex.

The contract, expected to be completed in February 2016, is concerned with constructing new accommodation building for the bachelor employees. The newly awarded contract reflects Arabtec Group's increased abilities to win various projects in the construction business, particularly after the thorough and successful structuring process carried out during the past six months and supported by the Board of Directors to elevate Arabtec and its subsidiaries technically and administratively. These developments have strengthened Arabtec's competitive capabilities and empowered the company's professional standards in all the business phases, which include among other things, submission of bids, estimation and pricing in addition to the speed and accurate implementation of projects with high quality.

It is worth mentioning that "TARGET" is handling a lot of projects in the specialized oil and gas construction sectors in UAE, KSA, and Qatar.

Going forward, "Arabtec" and its subsidiaries will continue working based on their focused expansion plan to win new contracts, achieve higher revenues and best returns for both the investors and shareholders which will support Arabtec's business in the future.

- THE END-

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:

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