

Drake & Scull Awarded AED 218 Million MEP Contract for Education Institution project in Kuwait

Drake and Scull secures AED 1.57 Billion in project awards year to date

[Kuwait, July 27, 2015] - Drake & Scull International PJSC (DSI), a regional market leader in the integrated design, engineering and construction disciplines of General Contracting, Mechanical, Electrical and Plumbing (MEP), Water and Power, Rail, and Oil and Gas, and wastewater treatment, has announced that its engineering subsidiary Drake & Scull Engineering Kuwait, has secured an MEP development contract worth AED 218 million for a major education institution which is scheduled to be completed in 2018. The AED 218 Million contract also brings up DSI's total project awards in 2015 year to date to AED 1.57 Billion in value.

Under the terms of the agreement, DSE will undertake construction, operation and maintenance of Electrical Works including Power, Light, A.V System, Fire Alarm System & all Low Voltage Works as well as the Supply, Installing, Testing & Commissioning and Maintenance of all Electrical works.

Ahmad Al Naser, Managing Director of Drake & Scull Engineering LLC, said: "Kuwait remains one of DSE's most strategically important markets in the Middle East, as we have established a leading position in the country's engineering sector. The contract for the education institution is a prestigious win which further cements our association with Kuwait's education sector. The country's non-oil economic sectors, including real estate, have benefited from the government's ambitious investments, continuing to grow in the medium term. With a growth in non-oil segments and expansion of the consumer sector, the Kuwait real estate sector is currently enjoying a growth upswing and DSE is confident of capitalizing on this forward momentum by securing more large-scale projects in Kuwait in the near term."

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DSI has been operating in Kuwait since 2004 and has been associated with several prominent construction and engineering projects, including the Special Training Centre for Public Authority for Applied Education and Training, the Nursing Institute, and British Industries Printing Press in Shuwaikh; the College of Basic Education - Boys Campus in Ardiya; Kuwait Chamber of Commerce and Industry Headquarters, the State Audit Bureau of Kuwait, and Public Institution for Social Security Building in Kuwait City; the Immigration Complex; and Nasser Tower.

DSI's ongoing projects include the College of Business, College of Arts, the College of Health and Sciences for Girls, Sheikh Saad Sports Complex, Sheikh Jaber Cultural Center, Government Center for Testing and Research, Souk Al Kuwait, Souk Al Kabeer, Al Sager Cardiac Clinic, and a private residence.

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About Drake & Scull International PJSC

Drake & Scull International PJSC (DSI) is a regional market leader delivering world class quality projects via end to end solutions that provide integrated design, engineering and construction disciplines of General Contracting, Mechanical, Electrical and Plumbing (MEP), Water and Power, Rail, Water and Wastewater Treatment, Waste to Energy and Oil and Gas, through People, Innovation, and Passion.

DSI established its first office in Abu Dhabi in 1966, and has since expanded operations to encompass offices in Dubai, Abu Dhabi, Egypt, Kuwait, Oman, Saudi Arabia, Qatar, Jordan, Algeria, Iraq, India, Thailand, as well as managing projects in Europe and other parts of North Africa.

DSI's main business streams include Drake & Scull Engineering, which serves as the MEP and Water & Power arm, Drake & Scull Construction (DSC), which is the General Civil Contracting unit, Drake & Scull Oil & Gas, which undertakes oil pipelines and related petrochem projects, Drake & Scull Rail, Germany based Passavant Energy & Environment which focuses on Water

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and wastewater treatment as well as waste to energy and Drake and Scull Development, focusing on the Infrastructure sector.

In 2008, DSI offered 55% of its shares to the public and the IPO was oversubscribed 101 times. Ernst & Young ranked the IPO among the top 20 global IPOs in 2008.

DSI has since then used the funds to integrate, establish and acquire businesses that complement its corporate strategy of expansion into new markets, via organic and inorganic growth.

The fully Integrated Management Systems, certified to ISO 9001:2008, ISO 14001:2005, ISO 27001:2013 and OSHAS 18001:2007 standards are compliant with leading building, health and safety regulations, as well as sound environmental and energy management procedures.

DSI is a leader through experience, and has established a regional leadership position over 48 years of successfully completing the most complex projects on time, within budgets and matching set quality parameters.

DSI has delivered more than 700 projects around the world in the last five decades catering to aviation, residential, mixed use, power plants, district cooling plants, hospitality, healthcare, renewable energy, data centers, petrochemical, rail, commercial, government, leisure, and infrastructure sectors.

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