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

أرابتك القابضة

"Arabtec Construction" awarded AED 1,04 Billion contract from "Saudi Aramco"

Dubai – 24/3/2015 – "Arabtec Holding" 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 "Arabtec Construction" in the Kingdom of Saudi Arabia has recently won a contract worth AED1,040 billion in the construction industry from Saudi Aramco.

"Arabtec Holding" reaffirms that restructuring the technical and administrative aspects, during the second half of 2014 at the subsidiaries' level, had fruitful results. One of these positive outcomes is the winning of such a notable and large-scale project in Al Dhahran Area in KSA which, in return, will add more benefits to the company, its shareholders and investors.

As to the contract details, which is proposed to be completed within 28 months, Arabtec Construction indicated that it involves the design, construction, completion and maintenance of 380 villas, inclusive of the associated external works. The project will be executed on an overall plot area of 454,500 Sqm, whereas the total built-up area will be 166,200 Sqm.

"Arabtec" exercises its best endeavors to win strategic projects in the specialized construction areas in the diverse business sectors in the Kingdom.

In this context, the company stated that the Saudi market is one of the biggest and important investing environment in the region for Arabtec, as it implements many housing and multi-purpose projects.

It is worth mentioning that "Arabtec Holding" has recently won contracts worth of AED930 million from Saudi "Aramco" in the oil and gas sector in the Kingdom through its subsidiary "Target Engineering".

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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

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