

Press Statement



Drake & Scull International PJSC announces the appointment of Chief Operating Officer and Chief Financial Officer

[UAE, May 04, 2016] - Drake & Scull International PJSC, (DSI PJSC), a regional market leader in the integrated design, engineering and construction disciplines of General Contracting, Mechanical, Electrical and Plumbing (MEP), Rail & Infrastructure, Oil & Gas, and Water & Wastewater Treatment, announces the appointment of Mr. Wael Allan as the group's Chief Operating Officer (COO) and Mr. Kailash Sadangi as the group's Chief Financial Officer (CFO) with immediate effect. Mr. Wael Allan and Mr. Kailash Sadangi will report directly to Mr. Khaldoun Tabari, CEO and Vice-Chairman of Drake & Scull International PJSC.

The appointments reflect DSI's strategic initiatives and operational focus in light of the challenging market conditions across the region. The new management structure is expected to enhance DSI's efforts to continue its fiscal consolidation, operating discipline and costs rationalization drive while pursuing high margin, low risk growth in key markets across MENA.

Mr. Wael Allan is an industry veteran with more than 26 years of global management experience spanning EPC and construction across USA, Europe, Far East and the Middle East. Prior to his appointment at DSI, he served as the CEO for Arcadis Middle East, and progressed through senior management roles for reputed firms including Skanska USA Buildings, Washington Group International and Raytheon Engineers and Constructors, amongst others.

Mr. Kailash Sadangi has over 25 years of diverse industry experience spanning construction, infrastructure, manufacturing and heavy engineering across the Middle-East, Africa and Australia. He previously served as the CFO for Al-Khodari Sons Company (a Saudi Joint Stock Company), and prior to that in various leadership roles at Demag Cranes AG (now Terex Corporation) and Emerson Electric Inc. across the Middle East, sub-Saharan Africa and Asia-Pacific.

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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), Rail & Infrastructure, Oil & Gas, and Water & Wastewater Treatment, 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 arm, Drake & Scull Construction (DSC), which is the General Civil Contracting unit, Drake & Scull Oil & Gas, which undertakes oil pipelines and related petrochemical projects, Drake & Scull Rail for Rail related Infrastructure, Germany based Passavant Energy & Environment which focuses on Water 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 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 14001:2004, 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 50 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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