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Arabtec Holding PJSC

Target Engineering Construction Company, a Wholly Owned Subsidiary of Arabtec Holding Seals Project Awards Worth AED 289 Million

Dubai, UAE – 05 July 2017: Arabtec Holding PJSC ("**Arabtec**" or "**Group**"), a leading contractor for social and economic infrastructure, today announced that its wholly owned subsidiary, Target Engineering Construction Company ('**Target**') has been awarded four projects amounting to AED 289 million.

The scope of projects covers an array of specialisations of which include:

- Cofferdam Removal & Revetment Construction in Western Region
- Award-winning high-rise development in Dubai's Business Bay
- Fabrication & Installation of Duplex/SS Process Tanks in Taweelah Area
- EPC Substation Works (Upgradation & Replacement) on Das Island

Target Engineering Chief Executive Officer, Mr. Chaouci Yassine said: "Target Engineering over the years has developed a strong experienced workforce, solid financial standing, and evolved into a key player within the region with core capabilities of delivering complex projects in the Industrial Oil & Gas, Social Infrastructure, Marine, and High Rise Tower market sectors. Such awards demonstrate the growth of Target's expertise and performance in the global market over the past 4 decades. We continue to strive to uphold our market share in EPC and specialist projects."

Group Chief Executive Officer, Mr. Hamish Tyrwhitt commented: "We are pleased to announce the continuous success and efforts within the Group. Target, together with the Group's other operating entities, demonstrates our integrated capabilities but also our core strength giving us the ability to pursue a broad range of projects. We continue to focus on the UAE as our core market and are optimistic on the outlook of the sector."

- End -

About Arabtec Holding:

Arabtec is a leading contractor for social and economic infrastructure. The Group improves the quality of life of people living in the communities that it creates. Arabtec'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 list on the Dubai Financial Market in 2005. Today, the Group consists of numerous subsidiaries with specialisations spanning all segments of the construction cycle, with a vision of building the future.

For more information, please visit www.arabtecholding.com.

For further information, please contact:

Sara Shadid
Head of Investor Relations
ir@arabtecholding.com
+971 (0) 2 333 7798