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

Arabtec Holding Completes its Recapitalisation Programme

Dubai, UAE – 28 June 2017: Arabtec Holding PJSC ("**Arabtec**" or "**Group**"), a leading contractor for social and economic infrastructure, today announced that it has completed its Recapitalisation Programme which raised AED 1.5 billion in equity and extinguished the company's accumulated losses of AED 4.6 billion as at December 31 2016.

Group Chief Executive Officer, Mr. Hamish Tyrwhitt commented: "We are pleased to announce the successful completion of the Recapitalisation Programme. This has now strengthened the Group's financial and liquidity positions but also provided a solid foundation for growth. We have now concluded the main objective in Phase 1 of our strategic roadmap, to 'Stabilise' the business. I look forward to the journey ahead and to focus on our primary objective of profitability and developing a successful and sustainable future for all our stakeholders."

Arabtec Holding's Board launched the Recapitalisation Programme in April 2017 in order to strengthen the company's capital structure and accelerate its path towards dividends. The completion of the Programme alongside the company's focus on implementing a strong risk management processes, positions the company well to capitalise on the positive outlook of the construction and engineering sectors in its key geographies.

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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.

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