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

ARABTEC HOLDING INVITES SHAREHOLDERS TO SUBSCRIBE TO ITS AED 1.5 BILLION RIGHTS ISSUE

Dubai, UAE – 03 May, 2017: Arabtec Holding PJSC ("**Arabtec**" or the "**Group**"), a leading contractor for social and economic infrastructure, invites all shareholders to subscribe to its AED 1.5 billion Rights Issue. The subscription period will commence on 15 May, 2017 until (and inclusive of) 28 May, 2017.

The Rights Issue is a key milestone in Arabtec's Recapitalisation Programme which will see Arabtec raise AED 1.5 billion in equity allowing the Group to extinguish accumulated losses on its balance sheet, putting the Group on an accelerated path to resuming dividend payments. The Recapitalisation Programme strengthens the Group's financial position for the benefit of all stakeholders.

Mr. Hamish Tyrwhitt, Group Chief Executive Officer of Arabtec, said: "While we have had challenges in previous years, Arabtec is positioned for future growth. The launch of the Rights Issue is an important step towards completing our Recapitalisation Programme, which is an integral part of phase one of our three stage strategic plan; to stabilise, prepare then grow. The support of our shareholders will enable us to capitalise on the positive long-term outlook for the construction and engineering sector in our key geographic markets to reposition the Group to deliver profitable and sustainable growth for all our shareholders".

Arabtec's largest shareholder, Aabar Investments PJS, has committed to subscribe to its full entitlement under the Rights Issue and any unsubscribed shares remaining up to AED 1.5 billion, reflecting its continued support for the Group.

The Rights Issue proceeds will be used to fund ongoing projects, support the new business plan and provide financial flexibility to pursue growth opportunities.

For full details on how to subscribe and expected key dates please visit www.arabtecholding.com.

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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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