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

# Arabtec's Subsidiary TARGET awarded AED 950 million Forte Phase 2 contract from Emaar Properties



**Dubai, UAE – 21 November 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 Phase 2 of Forte, a residential development in Downtown Dubai by Emaar for AED 950 million.

The contract scope includes the construction of the podium and twin towers of 67 and 46 floors, which is in addition to Phase 1, that was previously awarded to Target for the construction of 5 basements for the 2 residential towers. The duration of Phase 1 and 2 will be 40 months.

Group Chief Executive Officer, Mr. Hamish Tyrwhitt comments: "The award of Forte Phase 1 & 2 to Target Engineering demonstrates the strength and confidence of the Groups' relationship with Emaar Properties. We look forward to further building the solid relationships we have with our clients in delivering quality projects. "

**- 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 specializations 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