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

Arabtec Awarded AED 269 Million Contract for the Construction of Luxury Homes in DAMAC's AKOYA community



Dubai, **UAE – 31 December 2018**: Arabtec Holding PJSC (**Arabtec** or **Group**), a leading contractor for social and economic infrastructure, today announced that its wholly-owned subsidiary Arabtec Construction has been awarded an AED 269 million contract by DAMAC Properties. The contract is for the construction of luxury villas in Dubai's AKOYA community.

Arabtec Construction will build the villas in the Aquilegia cluster, comprising a built-up area of more than eighty-six thousand square metres. The contract works will commence immediately with a construction period of 22 months.

AKOYA community is a 55 million-square-foot master development that showcases an 18-hole championship-style golf course and lush landscaping. The community will also offer shopping, retail, entertainment and hospitality outlets, spread across its residential offering of villas, apartments and serviced units.

Group Chief Executive Officer, **Mr. Hamish Tyrwhitt commented**: 'We are delighted that DAMAC has again selected Arabtec Construction to deliver the most important element within the AKOYA community. This marks another residential villas project, demonstrating Arabtec Construction's strength and core competency in the building sector.'

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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, Abu Dhabi landmark, the Emirates Palace Hotel and Louvre Abu Dhabi Museum; 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.

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