Arabtec Holding PJSC

FY 2017 PRELIMINARY UNAUDITED EARNINGS RELEASE

13th FEBRUARY, 2018

Dubai, UAE – 13th February 2018: Arabtec Holding PJSC ("**Arabtec**" or "**Group**"), a leading contractor for social and economic infrastructure, today announced its 2017 preliminary unaudited financial results. The Group reported a net profit to parent of AED 123.1 million on revenue of AED 9.1 billion for the 12 months ending 31 December 2017. The Group's backlog remained strong at AED 17.2 billion, well-supported by a number of quality awards.

A major highlight in Q4 was the opening of the Louvre Abu Dhabi. Arabtec proudly played a key role in the delivery of this landmark project, highlighting its contribution and competencies in delivering social and economic infrastructure in the UAE. Furthermore, the Group continued to better leverage synergies from its operating companies and investments through closer integration with its core operations. Operationally, Arabtec continued to implement more innovative approaches to enhance work and delivery methodologies.

Group Chief Executive Officer Hamish Tyrwhitt said: Reinforcing our commitment to return to growth and deliver on our strategic roadmap, we have achieved four consecutive quarters of profitability. With the support of our employees, board, shareholders and other stakeholders, we have stabilised the business in 2017, creating a solid foundation that we will build on through 2018. Together with our core values, we remain committed to building a successful and sustainable future for Arabtec and all its stakeholders.'

Highlights

In Q4 2017 major new wins included the Forte Phase 2 contract from Emaar Properties (AED 950 million), Villanova contract from Dubai Properties (AED 1.0 billion) and the Opera District project from TAV Tepe Akfen Construction (AED 250 million)

Revenue increased to AED 9.1 billion in FY17 compared to AED 8.2 billion in FY16; up 12% y-o-y

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Net profit attributable to Parent was AED 123.1 million compared to a net loss of AED 3.4 billion in FY16

Backlog of AED 17.2 billion at 31 December 2017 with a solid pipeline of tender opportunities across the Group going forward

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About Arabtec Holding

A leading engineering and construction Group specialising in complex projects in the Middle East and North Africa. Through its operating companies and investments, the Group delivers construction and infrastructure projects, including commercial, residential, social, industrial and economic infrastructure in UAE and other selected countries in the region. The UAE-based group's 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. In 2005, Arabtec became the first construction company to be listed on the Dubai Financial Market. Today, Arabtec Holding consists of operating companies which span all segments of the construction cycle. The group is currently working on some of the most prestigious projects in the Middle East, such as the UAE Pavilion and the Midfield Terminal Building in Abu Dhabi.

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