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Arabtec Holding PJSC

Arabtec Awarded AED 424 Million Contract for 916 Villas in AKOYA Oxygen by DAMAC Properties

Dubai, UAE – 07 March 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 a AED 424 million contract from DAMAC Properties for the construction of 916 villas in the AKOYA Oxygen Master Development. EFECO (Emirates Falcon Electromechanical Co.), another wholly owned subsidiary of Arabtec Holdings, will be carrying out the MEP works for the project.

The project entails 329 units in Mimosa, 419 units in Basswood and 168 units in Amazonia extension located in Phase 6 of the AKOYA Oxygen Master Development. The 3 phases comprise a built-up area of approximately 148 thousand square meters and will take 22-months to complete, commencing in March 2018.

Group Chief Executive Officer, Mr. Hamish Tyrwhitt comments: "We are delighted to have been awarded another project from DAMAC Properties. The onboarding of repeat business from our clients is testament to our strengthened relationships across our core geographies and in our core competencies."

AKOYA Oxygen is a 55-million-square-foot master development that will showcase the greenest living spaces in Dubai and is home to an 18-hole championship golf course. The community will also comprise shopping, retail, entertainment and hospitality components, amongst others to complement its residential offering of villas, apartments and serviced units.

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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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